Dog trainer offers tips on strike control

ONE of the few pleasures from listening to the radio in Sydnov comes at 8.35 each week day morning on the hard-rock station 2JJ. At that time a certain Mr Fred Dagg ponlificates for five minutes about anything and everything.

A couple of deye ago thie disreputablo agriculturat person began his musings with s quote from the Federal Minister of Industrial Relations, Mr Street, to the effect that "people who won't work, won't get paid."

Street was referring to a

strike in the Redfern Exchange of Australia Post. Thle wea an interesting remark, Dagg commented, because it was a direct steal from a book on dog training published by an Edith Simpson in 1947.

Simpson sold that a dog that won't work, won't get fed. But ference as Street's.

Tho lody went on to say that if the dog proved to ba recalcitrant and was female. It should be spayed. If it was a

share in the goodies.

The other day, the workers In the paint-manufacturing industry went back to work afterbeing out for two months. This strike had repercussions In the car industry, where several thousand warkers were laid off.

There have been running strikes at Australia Post and this has disrupted servicea to auch an extent that many businesses are going to the that having sdopted one of private enterprise operations to ensure mail delivery. The irony here is that the

THE AUSTRALIANS

He then went oo to point out

Simpaon's remedles, Street

Dagg didn't elaborate.

might well consider her other Federal Government has divested Itself of an authority Federal Government in over Australia Post, and has charted it into a commission etopping strikes, Street may as with the instructions to make cutting suggestions, the operation probability private enterprise methods, the operation profitable by Finally, there has been a there has been a rash of truckie strike.

for the strikes, the unions are For practical purposes they themselves who had got into action of withdrawing their to get action on their demands

of course, and laid setge, by work. Thus the big freighters would be army person. blocking the main roads, to alt there been able to exploit the the capitals in the Com- situation by giving work to the The strike atorted with just

six drivera pulling their trucks on to the alde of the road at Razorback Hill, out of Sydney. They broadcast the fact that they intended to stay there until they got what they considered justice for their profession over their Cts

Within hours there were Razorback and then the revolt caught fire and truckies set up blockadea oll over the nation. Their demands were for an abolition of the road tax, an

Increase in the allowable tonnage to be carried, better freight rates and a The truckie strike is the one against a backdrop of real that has grabbad the public's for their giant trucks.

Perhaps this is the reason nominally belong to numinon that it was the truckies be called in fasked in seeing companies producing are private enterprise the situation where they felt record profita and want to operators who took the musual they had to him kinds the situation.

Simply, there are to many manwealth, would beneabour.

They went further than that, truckies chasting too little resisted mentioning tag lowest bidders. But this consideration did

not eleter the truckies from standing over the nation and its politicians. There were urgent meetings, the NSW Labour Government, notably sympathetic to militant unionists, passed draconian urgent legislation which was so stiff they were afraid to put it into operation; and the some hundred trucks at rederni Gavernment threatened to bring in the

> Those who believe that Maleolm Fraser is not a brilliant politician should reconsider this after Fraser's handling of his side of the

He criticised Wran's harsh legislotion and said that the premier should ture talked to the truckies before shaking

ingered an and threatened the treated millimity. Easter holldny traffle, he operators.

THE United States mudear

erisis at Imreisting caused the

value of Anstridion armginia

mining shores to full by

millions of dollars on local

stack exchanges, reflecting

evesiors' doubts on the futuro

of the Austrollin mountum

The metals ond minerals

shure intex of the Mellxonne

slock exchange drupped t2 points to 612.20, as sellers for

outuunbered hayers for the shares of such major mining

companies us: Pancantinental, Kathleen In-

vesiments, Pekn-Wallsend, EZ Industries, and Western

The United States nuclear

pecident lms accurred at a

time when same of the major

Australian products were paised to short mining

ofter years of delucte and

For investors in Australian

irimiuni slocks Hiese yeors of

uncertainty were lorgely

brought in an end by the find-

quiry into its sufety.

nining industry.

Nuclear accident sent

Melbourne Correspondent Harrisburg inclose

very clearly by sadult

engineers and so at wurked for the f insisted that the Ship the duty to preserve by order - which they do

traser clearly and political winner from dispute. The truckles we

af trouble. Wiron trested the trafar more harshly thather warren Berryman

work tactics.

The question is left; Already meat exporters

the has the Watt have given way. They are now ministration perhaps & kreed to pay up to 10 cents u to change its 1862 caresse for Moslem cermilitant unionists 21: tification Then when the dispute them the way kir. At present, meat destined

Strict halal slaughter, as defined by the Koran, requires uranium shares for div while a Moslem butcher

> Some works do employ it few Moslem hutchers to fulfill small and specific orders. But the treezing companies claim slaughtering in the halal method would slow down chain

President of the Federation

far more harshly that he militant unionists like the lunders in Port Kendy, the nest here are larged and large the nest here are reacheded by Iran is

Middle East Export Company, no Intention of being held to Mahzar Krasniqi, hos been ransom over export cerpushing for the last four years tlficates. for orthodox halal killing in local works,

sinughtermen and the growing. federation certify the ment for expurt to Islamic nutions.

Already, lic cloims, the Meat Exporters Council has Middle East sales.
rejected orders from the new Krosniqi does have the regime in Iron for to,000 contacts, though he hists his tunnes of lamb worth nearly \$t4 million.

Before Ayatoliah

The new Government Insists

the orthudnx haint manner. Meat Exporters Conneil sources gave two reasons for Krasniql nor the local Maslim rebuffing Krasniql. Firstly, community. they did not want to prejudice

spected freezing works.

Certification for Iran could

cosi freczing companies, and Krosniqi proposes that the ultimately farmers, \$300,000 a New Zentand Moslem com- year alone. Exports to Saudi munity provide the halal Arabla and Iruq are also

weighed the personal contact factor, very important to

business und religious activities are separate.

lle was the New Zealand Khameini's Islomic revolution delegate to the recent Moslem swept the Shah fram power, Iran was New Zeoland's second largest lomb market certainly open doors to trade tuking 27,000 tonnes last year, particularly in the current dimote of Islande revival.

The new Government Insists all ment must now be killed in prepared to aurrender the dependent authority, but not to

The Government, the Mea future orders to Iran with a Board our even the Iranian precipitous delivery before an Government would be ac Irminn delegation, lenving the ceptable, sources sny. cauntry Ilils week, and in-

need not be as nearly as high

has been mode, according to year-old history for being short on knowledge in a highly

problems are no worae than inose encountered by the Shell-RP-Todd BP-Todd and other ternational-dominated exploration groups to investigate

on other wells do show that been done in Taranaki before Patrocorp came Into have made an intensive study

Another drilling sits has been earmarked to succeed Toko while the group nagotiates with Shell-BP-Todd about drilling off the North Taranaki coaat.

needed to make the charter of problems with the electrical an offshore rig viable Discusaions are going on for a shallow well off the West Coast main hearing was also in- and a third site has yet to be

A loser was the gas control of the c

uver the past three ca spearheaded by Iran is have lost millions of the threstening New Zealand's orders to Japan by the meat exports to the Middle

trinckies dispute as to 14 have rejected orders worth \$45 it has set a precedentale million rather than yield. bloodymindedness h 💅 But acrosa the Tasman,

Australian mest exporters

lor the Middle East, is certifled as being killed in a manner similar to that required by Islam.

towards urantum desi: speeds and cause industrial urranium as a source of ch

others who appear to be a milltant and organic Several hundred Moslem butchers would also be needed giring the immigration Department a new problem to

Certification from the New Zealand Moslem community would further add to costs, estimates range up to 15 centa

of Islamic Societies and been alarmed by the Moslem works could be designed for director of the New Zealand success in Australia and have halal slaughtar if export or-

He has o file of orders from Islamic countries, which he soys, totals \$45 millton, enough to make a halal (reezing works

His company, though small, hns orranged sales of New Zeoland mcot, honey, egga and dairy produce in the Middle East since (974.

Krasniql has also assisted in negotioting a multi-million dollar controct with a Middle Eastern Government, a major

one of the producer boords.

sales to Seudi Arabie when a visiting delegation was refused permission to visit a freezing

Khstih, chlef of the lalamic Culture Deportment of Riyadh University, was in Auckland last October.

Foretgn Affairs account of the visit differs from Krasniqi's, A spokesman said the 12-man delegation con-sisted of post-graduate students visiting the Moslem community in Auckland.

While here, they requested permission to visit a freezing works but the delegation was not recognised as official and New Zealand contractor and left before arrangements could

Inside:

CLOSE inspection of the operations of the Abortion Supervisory Committee shows it is intruding on the medical profession's internal arrangements to maintalu professional atandards. And Bob Edlin worms against the precedent of law being interpreted by administrative committees.

-- Page 12. NEW ZEALAND is footing a hotf littlion dollar bill for theat power planning in the

DON'T look for radical changes in the FOL with the election of Jim Knox as president says Cotta James. Pages 14-15.

WAYNE Coffey's attack or economists could have been a glainiek by a publichy seeking bibbylst, says our Economics Correspondent

of noclear energy. Their position with A astrullan trade nurventent, and in the Petrocorp sure of success

PETROCORP, the Government's countar to the power of overseas oil gianta, ls con-Adent of asiounding its critica

Despite a recent three week stoppage, unconfirmed reports suggest the corporation has struck gas condensate with its first test bore in Taranakt. Toko t, close to the Producing Kapunui wells has ess than two weeks planned

ment, and its Parliand Opposition, the Austra

interpreted by many as an "amber" light to proceed with The Australion Government however, rejected the Fox recommendation of controlled introduction. It approved full-scale mining and export of the netion's uranium, re-ported to be about one fifth of the Western world's known reserves, with an estimated value of \$(A) 20,000 million. Nonethaless, there romained within the Australion com-munity and trade union movement, a growing concern with the possible dangars of uranium mining, and nuclear reactors. The fall in tranium mining shares indicates a fear among invastors that the

Construction of the for inthe since the Fat mission will begin in it. hy John Droper weeks in the North Territory, and upperso

anti-uranlum unlouist

believe il should be let u:

granted, slace in their that indesputite safeguards 14

exist against the bas associated with the part

of noclear energy

neeldent.

Commission of toquiry into uranium mining in the Northern Territory. Its mojor findings were that the hazards Australian received to 4800 metres.

ment, and its Parlament The corporation is keeping Opposition, the Australian High Lipped on Toko's Labour Party, whose by progress. Overseas apecialists Leader warned the Labour Party would reven had to be flown in to save the companies that a labour the contracts the contract the c uranium, and the operation of nuclear power reactors, if properly controlled and regulated, ware not such as to justify e han on Austrellan. uranium mining. The Fox Commission's findings wers

any contracts the contracts the contracts the contracts the contracts the contracts the contract to the contract that contract the contract problems. However, it is understood Australian wanted the contract that drilling ground to a half sharas, some investor when hard limestons was that change to by a left the contract that change is the change of the world's reconstruction to the contract that the contract is the contract that the contract that the contract is the contract that the contract their aassesment in their alian National United It railan National United It railan National United It railan National United It railan National It railan National It railan It reactors if which is said, that nuclear reactors would be reactors would be reactors with despite

the corporation.

Spokesmen Robin Goode suya Toku'a technical problems are no worse than multi national drilling teams in the Taranaki area.

Daily drilling reports filed "flahing" operations are not lling left to reach target

But Petrocorp has been drilling rig, which was bought by an Interdepartmental Government committee from Singapore. Petrocorp lawyers have been asked to prepars a compensation claim against the vendors.

Patrocorp admita there were equipment as a result of being etored in tropical conditions. A correctly assembled causing a breekdown not long after the Patrocorp executives rig went into operation last privately diamiss the vocal

Progress was also held up by big loss of drilling mud through soft strata. Iying idle for some time.

It is through soft strata. Iying idle for some time.

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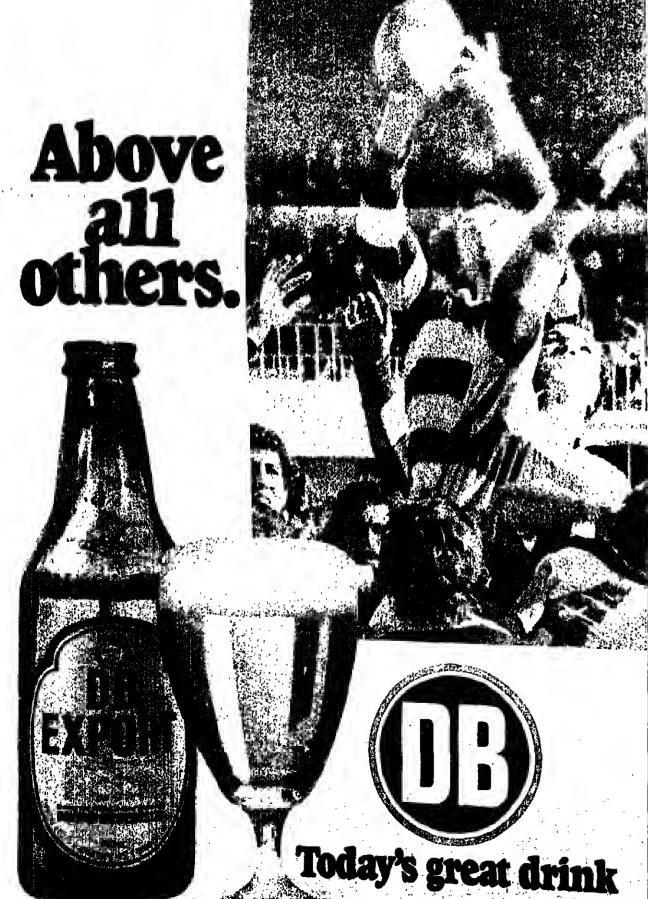
At least three sites are

criticism from the established The rig, costing about \$4.5 industry as jeelousy. They ara million, la understood to have desperatally hoping Toko 1 been used on two or three strikes it rich, not only to occasions in Indonesis before confound their critics, but to satablish Petrocorp amongst Petrocorp has been the other successful ex-

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Doubt rests on FOL ability to develop strate Fuel saving target wrangles raise public ire

THE OLD master was still doing it right to the end. Drsmatic night visits to Parliament Buildings to pull the travel allowance fat out of the fira. A lunchtime agreement for the deregistered boilermakers to finish off the Wellington container crane.

Sir Tom Skinner was the star turn at what should have been Jlm Knox's victory conference of the Fedaration of Labour Rabbits — or were they fish full of hooks? — were coming out of hats at such a rate, one could have been forgiven for expecting a dramatic resolution of the Mangere bridge disputc.

It was in the Skinner tradition: stamping out brush fires that might not have started if fire breaks had been

The unions involved have known officially for a year or more that tax-fraa traval allowances were going to ba

There was therefore time for the FOL to develop a strategy to handle it: to do the background research. promote wide discussion sniong affilistes, appeal to the Government for intervention. co-ordinate the unions' rcaponae if the axe fell

Instead, the FOL stumbled into realisation of the lasue's importance only because the sirport workers themselves refused, on the ground that a principla was involved, a change. deal negotiated by their national officials.

matter - at the most basic level, one could argue that travel allowances ara no different in essance from the valuable untaxed free the positive acquiescence of company car — the FOL was forced into a desperate rescue that has been learnt by measure to stop the whole governmenta throughout tha in a fight with the Govern-

Federation of Labour has over recent years become the poor than, as will probably be the relations: reacting to others' throwing bricks at others' initiatives, instead of Ideas and hastly stitching developing initiatives to which together altenatives after the employers and the evant.

Combined State Service employees gol: Organisation's case.

The unions were divided on media campaign how to reapond Jim Boomer's • approval to investigata Tony Nesry's electricians state service unions; cainc within an acc of a sirike commitment to a cor

to get the FOL executive to draw up guidelines for unloss, wage round; Skinner ducked It.

eventually did something suggested changes to about it by sending off to tha dustrial legislation. executive an electricians' Even the executive, faced result on the subject. The with what most unionists feel result wanted indexed wage is the inevitable demise of that

failure of the Federation of Labour to selze the initiativa in the current Government policy

While Skinner has been basking in the glory of getting voluntary unionism ballots modifiad, the Employers' Federation has been faeding ideas up to tha Government for radical changes to the industrial reistions system.

Baaically, the employers want a Swedish-type system of annual wage-fixing within between the Employers' Federation and the Federation of Labour on the basis of the country's economic health with the Government acting as policeman in reserve if things get out of hand. (See NBR. February 14. paga t5.)

Labour Minister Jim Bolge toased in his bit in the middle of the FOL conference from the safe distance of Auckland when he warned unions they were going to have to

It is not my purpose here to analyse the employers' Consequently, far from proposals or the Government's taking the inklistive on the gropings toward yat another (probably half-bakad) industrial ralations policy.

My point is that any new policy, if it is to work, will naed wostern world.

Acquiescence would have baen a great deal more likely if That has been the way. The the union movement had been faeding ideas into the debate in industrial case, confining itself to

Government had to respond. There was some recognition of Even in its general wage this at the conference. Betorder application last year, tha ween them, the Auckland FOLwas upstaged by the well. Trodes Council, the northern researched, well-argued drivers and the harbour board

 approval for an FOL There was a good example of pamphlet publicising its the FOL's tactical inferiority e conomic, industrial and last year when the Employers' economic policies and first Federation initiated a co. moves towards an education ordinated campaign for two-programme in schools and the unions themselves and a

engineers hought one, but sharing research effort with

to force the refusal of one. ference of union represen-When Neary asked Skinner tatives to consider guidelines

The conference last week need for the FOL to product

nnovementa during the award term and a minimum "living wage" for all workers.

More serious than the two-year awards issue has been the

ROADBAHK CORPORATION LIMITED -- MERCHANT BANKERS Head Office: Strand Arcade, Auckland. Branches: Auckland, Weilington, Christchurch.

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challange for the presidency.

ensured his challenge never secretary, and the FOL becama serious. Wes Cameron executive has persuadad withdrew and waverers many that he is a unionist first among the clerical workers and an SUP incinber second. eventually decided getting rather than the other way their secretary, John Slater, round. on to the axecutive (and on tha And many of the growing

aarved another purpose: It communiat) backgrounds forced the election for are less concerned with the old secretary off the conference right-laft divisions. floor and into the gulet of union offices through a postal ballot. The object: to keep SUP member Ken Douglas, of the

drivers, out of the job.

Douglas is widely acknowledged to be the most skilful and hard-working of the him the beat choice nf

the impetus for Neary's the difference. But there are signa this is less of a hindrance Neary, the right-wing loner, than it used to be. His conduct was an unitkely candidate and on the Wellington Trades

way to a bright future?) was number of younger officials more important then filrting with outsiders for president. In outsiders for president. Neary's candidacy also called "new left (non-There were therefore real

fears among the disorganised right-wingers that a tide of unity created by an unopposed (left-supported) presidency might have carried some ahandan. Threats of conference is Knowledge

give a one-income family a description of the providing description of the guard pick up these balls and unionists I have spoken to rote even the postal ballnt, the grenades safely state especially since there were un way before thay bag

Doubts that a Knox-led FOL would do so provided part of The "red" tag is what mokes candidates aftering last week. greater now that he had Such a prevailing wisdom And the Government provoked both the Prime like nothing belterthan Minister and the acting gooff under an SIP was Labour Party leader, Bob Whether the Gover In the event the machine Council, of which he is Tizaril, into anti Sill will gets its target on outbursts last week. pressures of orthodor Pizaril's was symptomatic conscresiism white

of the party's understandable movement are applied as concern not to be seen in Douglas, thre will be cahoots with anyone from the SUL however legitimate the still be there and & relationship might be in an master will be gone. organisational sense A doint One delegate per connect of Labour containing torocast in private lates Danglas would be highly return to the union imporembarrassing to the party. of the early 1930s. The Prime Minister's

contrals

wage

untburst was a return of his appealyptic, but ag favourite alghtmare: a Still himself acknowledge conspiracy reaching into the executere on pages Had? heart of the union movement. this issue, the next feets Since he had to give up minn are going to be difficults Inliots, the Prime Minister movement, has been throwing hand An undertow of agreer Knox cakewalk into the grenades at the unions with and unity permeably

and enpitalise on 11?

targets were for the various sectora, followed by public arguments about the proper way to measure the Irue exteni of petrol savings have done little to enhance the credibility of the Government's earliest "crisis" slatement on the

In lale February, the Government — particularly Energy Minister Bill Birch was saying the country was have frankly told NBR they do over abarrel, the Arabs had us not understand what the by the throat and the flow of oil was down to a trickle. Even now, television ad-

vertisements show an oil He may have been a his tanker sailing to New Zealand biszened over it. But who seriously argues that the present policy of the

overnment is a response to a Right from the start, most members of the Demand Restraint Advisory Committee

confusion continues to committees mirrored the otherwise hidden activities. petrol conservation scheme universal) public belief that Association is surveying to stations each week. These with the Government's surveys show impressive

Long wrangles over what the problems with balance of savings being made by the payments and the Internal deficit than with the ability of oil companies to supply this country with oil, or the willingness of consumers to pay the higher prices involved. In the 10 weeks since petrol

conservation measures were first introduced, the tone of the "crisis" tolk has shifted fundamentally. Several industry leaders Government is playing at, and in the present situation, who is

manipulating whom or for what purpose. On top of that is the unreactved debate (raised in NBR several times in recent NBR several times in recent than service stations. Hence weeks) of just how much fuel the bitter accusations from the first five weeks of the cam-

tually being saved. and its three sector sub- but also cover up a number of and the country itself.

The Motor Trade motoriat

Initially, Birch was happy to quote these as evidence of the succeas of the Government's campaign for voluntary savings.

reserving his final position until results of oil company surveya became known. When these showed a less impressive as the definitive figures.

Those figures show an inconsistent pattern of saving, and hide in them the amounts bought up by petrol users other oil, particularly petrol is ac- Motor Trade Association that palgn for which figurea NBR obtained the following figures to illustrate the point that different measurements give not only different rasulta but also cover up a number of the country. Health of the country leads to the c farmers and industry were collected by all three

Later he was more csutlous,

drop in consumption, Birch off-take figures for the same switched again to relying on period is not a saving, but a figures of off-take from ports alight increase of just over 0.5

February 19.

t4 per cent; it drops to 6.6 per

WEEK BEGINNING Port off taka

On Motor Trade Association figurea the average saving for tha seven weeks mentioned is just under t4 per cent and 16 tually up by 2.6 per cent. per cent if the first week of the weekend sales ban is ignored. But the average for the port

All figures are compared with a base waek beginning

A more interesting picture

cent on the oil companies figures, and looking at port off take, petrol sales wers acsaved over t6 per cent per week on average for those four

Again the point must be made if the motorists are saving who is doing the buying that is boosting the port offtake figures?

Even leaving aside the first week'a figures on the basis that this time was apent getpicture does not change much. doing.

weeks, on service station figures, 11 per cent on oil company figures, and the port off-take shows a very modest drop of t.5 per cent. At the same time as everyone has bean urging the motorist to do his-her bit, and arguing over the proper way of seems little attention has been

measurss — and there is a given to trying to measure common sanse argument to what the industrial ond support that — the overall transport sectors have been

Urinals gate crash champagne chorus

by Warren Berryman

CLUB Mirage, Auckland's newest nightspot, opened tha other day to the popping of champagne corks and music by Malcolm McNell. But the opening was marred by six

The six were inspectors from central and local Government who had been humming and hawing over the foreign style urinals while the grand opening approached.

The club's owners also operate Fiev Restaurant And their five years experience there with the typical Kiwi

overseas aa a clean meaoa of containing misdirected messes—they were apparently Inspectors—who immediately went into a flap, flipping through their regulations.

descended on the place. The flap also left the tollst seats unpainted until opening

the upperhand when the club was still aeeking its liquor licence as they had the power to have it refused. But while the inspectors

permission before the second night's business to install the

aplash the boots style urinat, got them thinking there must be a better way. So they imported wall-style urinals from Australia. Whila

This left the club with no

(Please \square where appropriate)

The various inspectors had

were busy arguing the merits of splosh the boots versus woll style, the club got its licence. And the inspectors gave

breaching their cabarat

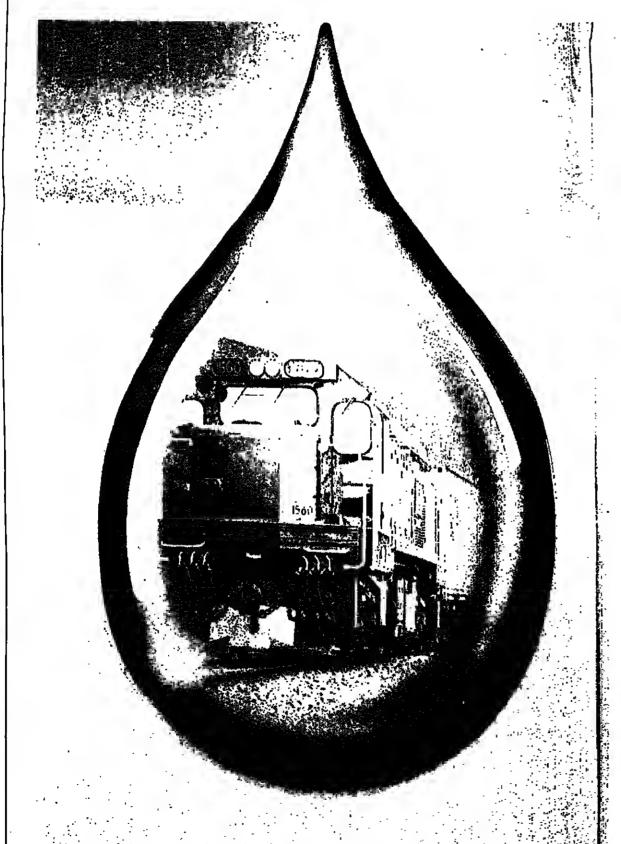
urinals on opening night when 150 dinnar aultad gueata

club'a problams. Their licence is for a cabaret-which means live mualc, not diaco. While the club in no way resembles a disco, the owners realise their stop eight hour stint from 7.30 to 3 a.m. and want to play recorded mualc in the breaks. But they fear some bureaucrat, with a hidebound book of regulations in hand, might hear a bar of recorded mualc, deem tha club a disco. and try to close them down for

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In the energy crisis facing this nation New Zealand Railways is really going to pull its weight. We are going to increase the number of wagons on every freight train running. And, with your help, we are going to fill every wagon to capacity. That way we get "miles" more out of every drop of oil we use. The fact is that we can shift more freight without significantly increasing our fuel useage.

the freight. If we can work together the energy savings will play a significant part in helping New Zealand out of the energy crisis.

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EDITORIAL

if you have the uncomfortable feeling that New Zealand is drifting almiesely into economic trouble - well, don't worry. Prime Minister Muldoon told the Wellington Chamber of Commerce last week he recognised the dangers. And if we have faith — because precious little elss was being offered we will ride out the storm.

The oudienes's response suggested that was just the rallying cry they had been wilting for. But it would be nice to know that there is a map or two in the chariroom.

Muldoon's speech fundamentally was a defence sgainst charges that the Government doesn't know what it is doing and has no plon for economic maosgement. Muldoon defended the Government not by refuting these charges, but by confirming that indeed there is no detailed plan, and by Insisting that such planning is impossible.

He criticised the critics, srguing that "their lack of perception lay in the fact that, in taday's conditions, it is not possible to set out even a short-term plan. iei sione s mediumterm one, in detail for the very reoson that the basic ossumptions are being changed virtually from week to week. by events which are occurring in the international economy

Certainly, there may be no detalled and inflexible economic blueprint. But surely there must be some strategy. some plan, that can be communicated to the public? Policies are being announced, regularly (and apparently creaticolly). Presums by there io some aim to them. If there was no aim to the Government's latest cash joan, for example, why launch it? And if there is no economic strategy, why bother preparing this year's Budget as a statement of the Government's economic objectives? It need be nothing more than a financial statement of the Government's expenditure.

But Trecoury officials now should be able to tell if the tludget is gaing to be contractionary or expansionary. if they

can do this, then the Gavernment must have plana. It is difficult to forceast the future with any accuracy when. as just one example, inflation is rising as it is. But economists

can lay down plans within a broad framework. They have modela that can cope with changing variables, and while they cannot measure precisely, they can establish future trends to provide a basis for prudent decision-making in dynamic times as effectively as in stabletimes.

And if indeed it is impossible to plan Into the shart term, let alone beyond, then we might as well pack up the Commission for the Future, the Planning Council, and all those sections of the bureoucracy which employ people who are supposed to be planning. (An obvious advantage would be the small fillip it gives to efforts to cut the Internal deficit). Ministers then would need only an ampic supply of accountants and suditors to tell them where the country has been and a team of officials capable of responding with hindsight to the happenings of

What this emphasis on retroactive government would do for business confidence to problematical. If the Government has no strategy to declare to buainessmen. It becomes impossible for the commercial community to plan its scilvities. And if husinessmeo musi operata in a climata oi uncertainty.

· 1000 1000

Muldoon's views are not shared by Energy Minister Birch. who the previous day said that only comprehensive placing of energy needs and resources each year would help New Zealand | brough the "difficult and uncertain times which lie ahead". Of course, billions of dollars have been spent on power stationa twith Clutha on the wnyl on the basis of orecasts for increased electricity growth. Bul we have a glut of electricity and pienty of coal and we are desperately shori of a strategy almed at accuring adequate supplies of liquelled lucts. When Maul is opened, guesta will see the awesome spectacle of a glant flame ao the gas is flared — ali of this the icgacy of bad planning in the 1980s when the warning signs were there that we should be isliering our planning to provide

Significantly, Maidoon last week said it was in the field of energy that most of our external prablems lay and whore we have the most options internally in terms of policy. And nothing more clearly than our energy dilemmo damanstrates the need for competent long-term planning and for appropriate political action.

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NO one is prophet in his own country — particularly if one happens to ba a New Zealander. Take for example the debate on economic restructuring of the economy.

To achieve maximum impact eend your ideas to The Australian Floancial Review for recycling through this foreign, and thus credible source. Your ideas may be old hat, or repeated ad nauseam here, but let the Financial Review reheah them and you've got a good chance of hitting the front page here or at least get a shot at prime ime TV.

The Financial Review bless them, are keeping the restructuring debate alive long after it died a tired death or went underground here.

Lalest shot came with a story titled "New Zealand is nol coming spart at the seams" written by University of Canterbury reader in the Tax Department as execonomics W Rosenberg. Rosenberg relterated the penditure incurred in virtues of our depression-styla producing income, though it command economy with Ita controls, import licensing etcstera.

"New Zealand," he said, "ia And why, the accounts nt not baalcally a sick economy. ie fundamentally an extremely vigorous and Zealand employees when lo healthy economy." Il all his knowledge, so many other makes far more credible firms were writing off trovel to reading on the other side of the work expenses for employees? Tasman for people who don't

have to live here. Rosenberg qualified his THE next bit of electronic remarks aaying. "the New Zealand economy has had to desk could be a blo rhythm Zealand economy has had to submit to five years of inismanagement" which explained our present

predicameni. For the reader unable to get sized wonder will take much at the message, there was a large the guesswork out of seiting dates for important decisionand very unflattering mug o'clock shadow and all.

A FRIENDLY accountant phoned us last week to add a know — your physical thorny eithical question to Air cmotional, and intellectina New Zesland's Industrial rating for the day. Lights flash debate on laxed iravel on the culculator if you happen

For the businessman, he sald, any normal expenditure future date, like the proposed incurred in producing income date for a board meeting or

calculatur is said to be able to work-related travel, business predict your state at that time. lunches, and so on. Who knows what juggling of When it comes to export incentive deductions, a junket weighty unter this device

WITHOUT WORD OF A LIE

to say, Hawali, can be written off by 150 per cent, so long as the executive leaves the beach chair and rum collins long FOR broadcasters involved in enough to do some token talkbnck, there's no greater selling - or at least mokes o security than the seven second delay mechanism that allows But things are different for the climination from the the worker. He can't earn his alrwaves af words which Income If he doesn't gel to

and from work is not seen by

would seem a more obvious

aine qua non than the business

wondered, ahouid Inland

Revenue aingle out Air New

Just punch your date of birth

into the calculator, followed by

today's ds te, and it will lell you

whai you probably already

lo be at an emotional low.

might be defamatory or just work. But the cost of getting to downright abscene But we hear that Gordon Dryden's Radio Pacific which has a heavy tulkhack content - has no such mechanism, or if there is one that it isn't always diligently

> And so it came to pass that listeners were invited to phone in to give the meaning in

Among the first callers to give it a go was a man who said the words meant . . . and he proceeded to describe in samewhat colourful terms what we modestly will call the male member in an Interesting

According to the distributor Our informant neglected to of the \$65 Kosmos calculator, find out if it was the right

> LOCAL body councils have got the message about halding special inceilings soan or putling next year's local lady elections in jeopardy.

Dspsriment of Internul Affairs officials soy wide publicly was given to their suggestion that city, burnigh and county councils - which might have averluoked a 1977 amendment to the Lacut Government Act -- would find their elections open in is tax deductible, such as weighty nagoliailon, the question. This prompted many breaks down?

SOME top brass in the councils to lake action. Treasury advisory heirarchy The nmendment require are apparently concerned that councils to hold a special meeting not less than I Labour member Roger Douglas has climbed on the months before an alectica a review their method d handwagon for changing the representation and the number National Superannuation There is a strongly

of council seats.

telex link.

Industry Department

another bid has been eded

With the increasing temps

export activity the same

traite division is keen to 2

prove its local as

Incoming inquiries is

oversens post are changed

through the Foreign Mila

nelwork to Bowen Bres

where officials then telepar

or write to interested.

ils telex would compleme

Poreign Affairs network while

putting It in better touch with

included and undrinkers

unichine will be plugged it.

munications actwork ...

in case the Foreign Affairs is

around the county.

minientions nelwork.

for this year's estimate.

Councils must deal There is a shinking in whether the election will be developing line of thinking in that a "super tax" Treasury, that a "super tax" held on the "at large" system the "ward" system, or a "pat-ward, part-at-large" system. A special order the ballog & decision must the ballog & needs to be imposed on some superannultanis to ease the barden of this very expensive decision must then be passed piece of social legislation. The connects are not obliged in charge that the content expressed was that if Labour starts touting similar change the basis of the ideas to those advocated by elections but must still per Treasury, the Government the special order required under the Act. Otherwise night reject them becouse it could appear that they were councils run the risk of haring.

taking Labour Party advice. their elections declared mi though Government deferred the full Councils are not required b. implementation of the super inform Internal Affair for scheme for as long as it could, they have carried out the there is now no question that obligations, but a department: Tressury is alarmed by the official said a large nume cost of it. How to give the uppear to have held meeting Prine Minister a face saver is. since Morch when Lad however, proving to be an extremely difficult task. Government Minister High warned that time was number

MORTGAGES for first-time THE country's biggest and homebuvers are becoming house is pleading with the harder to get as the housing Government for a netheriz market loses its safe and sure evestment status. Several times the Trade at

Trusts and private individuals, who were previously soilcliors' radilional source of funds for are now favouring highanttrading bank investments. soviding the lion's share of lousing finance, Iwice that

forming would lead to a black allocated by the Housing l'experation and other loveroment agencles. within the pest destruction To counter the declining look Bound Burll of the service, restrictions an the use of then poison, and the waste of lustitute of Economic money invested in research Research is advocating the into disease control of cabble. nareduction of bousing lands. Without commonling on the He told a seminar on thumper logle of some of these conaganised by the National chisions, we were intrigued by

llousing Commission that the solution put forward by sumlar schemes were aircoil; some members of the successfully working in America and Scandinavia. Walrarapu Board lo beot rabbit farming. They wouldn't Burit suggests the ban rabbit farming outright. but they would stipulate the the role of broker. In avoid the type of rabbit to be bred, enhigh costs now charged by lorer strict killing and solicitors for arranging house processing regulations, exert unrigoges, arranging terms tigid centrol of rabbit skin o suit both borrower and

sales of rubbit meni. For instance, a potential The purpose of this aphouse buyer needing to horrow 520,600 might srrange four fartning ever getting off the

Improves

environment,

If necessary the bonds could ground regulations that would make economic vlability impossible! Burit claims the bonds will open up a freer and more

competitive market for

housing funds offering

investment apportunitles for

both simill and large investora.

Government could still

exercise some control over

housing finance by the huying

IT'S easy chough to get carried

nway with enthusiasm about

the possibility of diversifying

into delicacy meat lines like

rabbli. It does, after all make

and selling af bonds.

ond airlines.

to do with it.

innovation and

climb out of the seemingly

bottomless economic pit.

Possibly, we will. But not if the

anti-rabbiters have anything

The response from Pest

Destruction Boards to the idea

floated by Rob Talbot, Under

Secretary for Agriculture, that

n rabbit farming hill might

come before parliament this

year, was probably predic-

table. It was also a fascinating

example of bureaucratic double think in the hinterland.

The chairman of the

trading, and allow only export

hille (open plan)

WHATEVER happened to the report of the Comulttee on Defaination and ecommendations on the law? The report, completed in December 1977, seems to have been ahelved without any scrious consideration being given to its findings.

It put forward some sound proposals on a law that ignificantly inhibita freedoms of speech that exist in many Media bashing haa again become a popular sport.

a great deal of sense. Rabbits breed like . . . rabbits. They Perhaps politiciana feel that show a very good return on a price-weight ratio an lmkceping the law as it stands portant point when we are helps insintain an element of separated from the rest of the intimidation at a tline when there appears to be plenty of world by rupacious shipping scope for criticiam of Who knows . . . with a little authority.

Or perhaps, freedom of trepreneurship we might even speech ia not considered a particularly important issue when a \$1.5 million internal deficit is facing the nation.

Whalever the reosons, this report appears to be suffering the tate of so many expensive public relations exercises promised and undertaken by successive governments and that's life problem - nfter all, the committee was set up under a Lobour Government.

THE PRESS perhaps docsn't Wairarapa Pest Destruction appreciate that a packaging Board was reported in the mitle is about to empt around press as saying that rabbit the merits and otherwise of market in wild rabbits; graff putting milk into bottles -- or cartons (NBR May 2, 1979), Or that the buttle has multimillion-didlar haplientions for habistrial plants like UEB.

Then again, maybe the paper is aware of the forces being pristered to support the rival chains of these packaging materials and the oldying being done among the burenucrats. And it hos mabashedly gone out to bat for glass, irrespective at the claims that can be made in support of cardboard.

Whatever the reason, the glass lobby must have been theilled with the six columns devoted by The Press to praising the hundle milk battle recently.

prisich, Iouril members ex- kitchen table", frampeted the initial, was to prevent rabbil headline. The accompanying

Imposing 13cm wide hy 7.5 cm deep - shop sales overseas and had showed a milk bottle nestled in an ice bucket.

> bottle is the unsung hero of the milk Industry... With o milk bottle, what you see is what you get, The Press reported. The bottle clearly and honestly identifies its contents yet makes no extravegant cisims about its benefits. "In a world of highpowered, hard-sell packsglng this sort of storkness is rare

and welcome. The article claimed the milk bottle was still the most costefficient packaging unit avsilable in the country, even taking into consideration the tline and effort involved in collecting and washing bottles. New Zealanders might have

any possibility of a country-wide change soon." Why? Well, here we have a

Such a move would present one-delivery service." Milk in cartons had boosled

The story began: "The milk

themselves with fewer customers until lheir runs have hecoine unecominic ond the system has finally ended." Oh dear. And If only we had heeded similar pleos against change in the past, you would

be reading this as something painstakingly carved into a tablet of stone. NBR staff journalist Belinda

Gillesple has won the Pharmaceutleal Manufacturera' Association 1979 award, and \$500, for the most worthwhile article on health care.

clue to the source of the item the country with a massive hill and could spell the end of the

the choica of buying milk in

cartona in the long term, "ths

town milk industry discounts

decreased the demand for writer, took the award with an home milk delivery. "Vendors article on drug research bills. have subsequently found

WORK on Parliament's new hechive building is almost

complete except, apparently, for some testing on the dynamics of the graceful political environment. One lest on Irish workman

on the building reportedly put to site engineera last week, posed the question: "If Frank Gill and Rob Muldoon jumped from the top of this thing which one would hit the ground

Gillespie, NBR's heaith

'What does it matter?" come the perplexed response from the experts working on inore ephemeral

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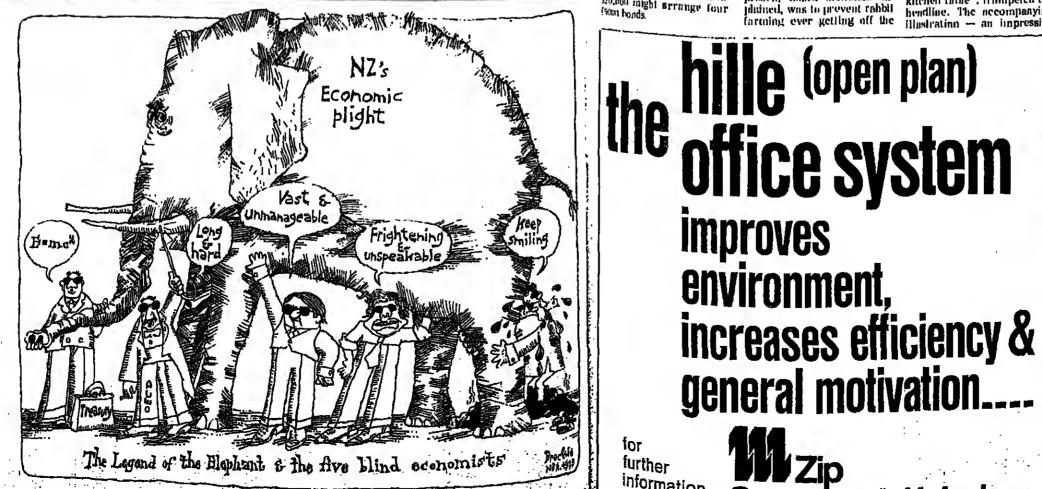
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Auckland office: Editorial, advertising and distribute inquiries: Warren Berryman, Telephones 885-865, 867-81.

Published by Fourth Estate Newspapers Ltd, 15 Hab Street, Wellington, Printed by R. Lucas & Son (Nelson Mail: Ltd, 15: Bridge St., Nelson.

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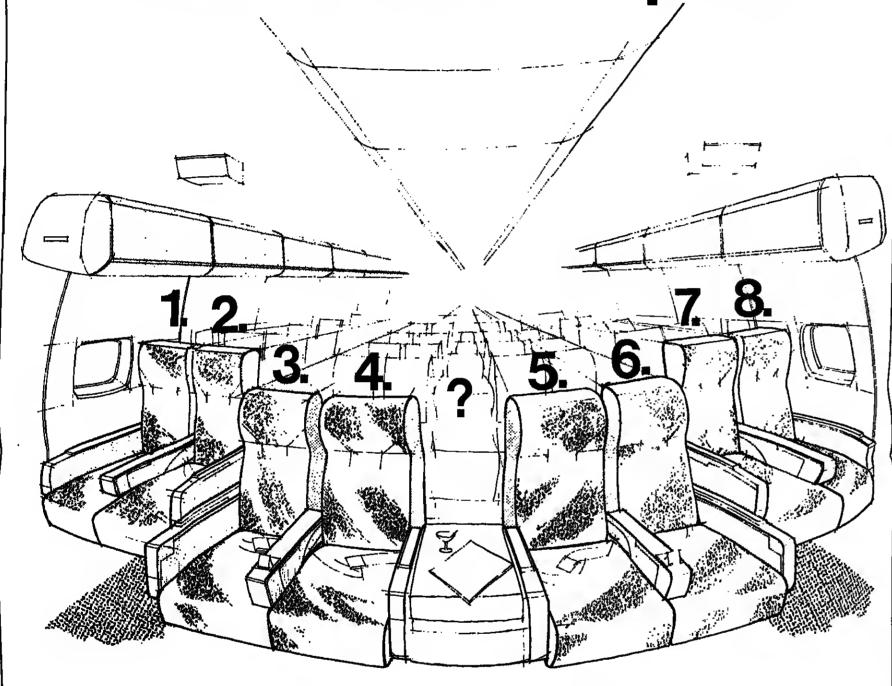
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Mayor ready to shut airport to win go ahead

WELLINGTON'S Meyor Fowler wants to scuttle aging fraighlers to atop the Cook Sirelt from washing away a possible future southern

Ha told National Business Review that sunken ships could save e large slice of the estimated \$21.2 million cost of

ooking at both Hong Kong and Singapore to find freighters to be sunk at the end of the runway in 25 metres of water.

"The Ministry of Works is acting under implied, if not specific instructions to delay he making of a decialon," he

Jovernment stelled agein there was nothing the council wouldn't be prepered to do. He would "close the airport, if

since 1970 and seven reports feasibility of a longer runway - ali favourable — have brought the authorities no

Fowler and other Interested groups must walt for yet another round of deliberations,

And this, a joint Government-council ettempt, will cost ternationally. ratepayers and taxpuyers

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policy strategles to combet New Zeelend's

complex, persistent egricultural problems. McLean concludes that the weight of evidence

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New Zealand Agriculture.



At the hub of the row is the use of the wide-bodied DC10s in meintaining the trans-Tesman

The cepital's business community maintains there is an urgent need for the introduction of a DC10 service through Wellington.

Presently served by the DC8s — at present costing \$4 million more e year to run than the bigger craft - Rongote inadequete service, according to the trading lobby.

This is because the DC8s already working to capacity are unsuited to the air contolners which are regarded as critical to the exporters' ability to compete in-

Because the contsiners are \$5,000 to find out if extensions Interchangeable with all types are in the national interest. of wide-bodied craft they

reduce multiple hendling, packaging and the damage or pillage of cargo.

But opponents of the extension have argued that the davelopment of Wellington's airport—uniquely sited on ealither of land between the herbour and Cook Stralt in herbour and the damage or pillage of cargo.

Qantsa hes elresdy inthe treest in extension flights through the lights through the light herbour and Cook Stralt, in hilly, built-up aurroundings — construction on the extension. exercise, only to satisfy the parochial interests of a section of Wellington's community

nternetionel terminal ullding in October 1977 Rob fuldoon sald: "For as long as I can recall in my knowledge of Wellington the battle for e bigger and better airport has wexed but never waned."

At a time when it was thought e 1t50ft extension would be necessary costs were million for an extension north and from \$29 to \$42 million for an extension south.

Sut the Government required "more Information on costs end other factors".

"Accordingly, the Cablnet decidad this week to euthorise engineering investigations reisting to an extension...no expenditure will be incurred until the Minister of Civil Aviation, Mr McLechlan is actisfied that an extension is. preferable to the use of trensl'asman services of aircraft

That was 1977 Now well into 1979 it seems Government is no closer

for which no runway extension

oward meking s decision. Depuly civil aviation director, Harry Brown, asked for a report on extension plans admitted: "Not much progress has been mede, I'm afraid." when McLachien met with the

Sut then came the decision for o further report et a cost of \$50,000, borns two-thirds by Government and one-third by

council.
Wellington consultants W D Scott elrcedy have preliminary estimates of cost and their brief will be to quantify the netional edvantage or otherwise of Wellington as e trans-Tssman

"If they showed et this time en extension would be dlaadvantageous to the accept it," Fowler sald.

Sut he is confident the report will justify the expense of an

Meanwhile, the Ministry of Works la involved in e \$150,000 from buoys sited in Lyall Bay to the south. Officials say work on con

test weve action will begin in shout one month and all that Information will be compiled into a report early next year.
No wonder Fowler says: "If
the Minister of Works, Bill Young and the Cabinet Expenditure Committee cao put something off, they will try." Fowler believas if a decision is not made soon there will be disestrous implications for

struction of a scale model

Wallington.
Air New Zealand is not prepared to guarantee the retention of the DC8 after 1984, and Fowler says he cannot see e practical alternative to the DC10 replacement.

He says it bes the greatest freight-carrying capacity. But the believes an extension would help Wellington tap its tourist potential.

with work to be completed by

Fowler is certain this is to be the last report and thet construction will bagin as

'We would be delighted if a decision to extend is made in December and construction begins as programmed for April 1980," he said.

cost of a 700ft extension have just been received from the Ministry of Works.

A northward extension essessed et \$10.9 million with the existing roedway. The equivalent southward extension is estimeted at \$26.5

many espects of verification" City engineer Jim McDonald says the lerge diffarence lies in

Wherees the cost of protective work et the northe equivalent to the south is

> "So if a solution can be found thet is cheaper than conprotecting the south, that end

The aouthward extension is roeding and less truck movement over busy roads tha cost of protective work, during construction phases.

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Massive AMP share portfolio beats index

THE ilst of company ordinary balance date.

omission of particular com- \$70.6 million at December 31, chase price. At the end of the society appears to have 1978, is not indicative of the value of \$50.8 million a year investment in shares was year. (Although the inclusion society's current investment earlier. \$70.8 million, compared with this year of specified society's current investment attitude."

shares are bought and aold holdings in any particular alteralions in 12 months, while balance dates.

the year and figure is still At December 31, 1978 the \$9.7 million.

book and market value of the companies where there is an investment of mora than

'The composition of this share society is the country's largest 1878, compared with a market year the market value of the "besten the Index" over the

Unfortunstely, it is difficult \$50.8 million in 1977. The society might have to make exact calculations. After deducting the purdeded another note; that about the movements in value chase price of new induring the year (a trade secret vestments, the \$70.6 million figures). during the year, so that the among all inaurance com- comes back to \$60.9 million, company con have several be made between the two

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cludes the difference between of holdings, which cover 79

similar to that of the previous society's assets invested in Subject to an amendment for \$20,000. Citodings with a holding went from \$3.50 balance date.

Subject to an amendment for \$20,000. Citodings with a holding went from \$3.50 balance date. ahares held by the AMP Even with those two caveats, million, compared with \$55.07 market value of the portfolio \$20,000 are not individually builders supplies sector as Society at December 31, 1978 examination of the portfolio is per cent in the previous year. increased 19.6 per cent betatisted).

Carries a warning note: interesting, because the That change relates to the \$9.7 ween 1977 and 1978. With the Committee of the previous year. Commenting on equity inmillion invested in equities in change between book and vestment, the minimi report

porifolio is changing con- investor inali fields. The share the year, so the assets appear market values for the \$9.7 says: portfolio had a market value of to be recorded at their pur- million of new investment, the amounted to \$9.7 million. Share prices were considered term holder and the Reserve Bank index showed a generally increasing trend to finish 11.8 Industries from the politic preference shares, which may have been omlited in the per cent above the level at the previous report, could alter the

A broad comparison between holdings in 1977 and 1978 That is a good result, when psnies), bul a comparison can slihough that figure also in- set sgainst the society's range gives some indication of the society's investment pallern during the year, subject to the qualifications, and to the cases of companies which had cash or lonus issues last year

Most of the movements were small, suggesting that the society was increasing marginully its holdings in companies aiready included in partialia. Specitied preference shares were elated mainly to companics where the society aircady had ordinary shares.

The influence of large share parcels placed among mstilulicas shows up in several places, uidably New Zealand Sieci 11d. The society held off in stages in the steelmaker in 1977, lan the number increased to 1,374,000 NZ Retrigerating the Mis by December at, 1978.

The society's fulth in the 1,32 (100), That morement 925 iosarance industry is also noticeable among the changed report also include \$6.00 nvestments hist year. The hidding in the Notional in surance Ca Lid went from 298,000 shares with a market | Ltd at the end of 1998 is a per vidue of \$521,000 in 1977 to 742,000 shares worth \$1,410,000 the 1977 report. While ther on the market a year later. could be other ressons the

incorporates bonus issues the \$350 million expenses to made by the cronquing, but no Mursden Point, which it average market value of \$1.74 Government spproved by in 1977 had game to \$1.00 in week. December, 1978, an increase of There was a lift to he million of new investment

vestment in the automotive considered. That another industry, particularly New Consultred. The subset of some other insums where the consultred of some other insums

investment, which may appear surprising, given the state of movement relates to the tukenver of Mason industrie to be favournhle for a long Ltd by the Cerameo group, which increased the Cerana

holding after removing lists



ntilltog portfolk.

the change of fortunes in ment inclustry, holdings ist mercused in CFM and Walk trium un 1,000 shares to in the ordinaries, and the 1988 specifical parference shares A helding of 100,000 shares in

the New Zeuland Relining Co divershment, being absenting The higher munior of shares investment may be related

The total perifolicis brost inlo perspective when the F

FWan us.

Entries close June 30, 1979.

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Analysing annual accounts

There are 125 different

products in the list (and some

down into different types of the

New Caledonia & Tahiti 8t.94

10.19

2.2831

68.26

Maiaysia

Pakistan

Portugai

Sri Lanka

Switzeriend

Western Samoa

Sweden

Spain

Singapore South Africo

Netherlands

Pspua-New Guinea

newspaper. Last year wa eddelsed the company for to its scivities in the annual report. The 1977 report had s iot to say about the economy and producta for the generation, distribution, sificient control social mailers, but not one and usage of sisctrical word was printed on what the

All is forgiven this year. Tha 1976 Tolley report comes in two parts. One is a raview on the year, including the accounts. It contains the usual views and opinions shout the economy and the state of our nailonal life from mansging director Brian Tolley, but there is also reference to group performance broken down into the

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1.9612

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an agencies division end exports goods. We aven find out
that "as a company we through the alphabet, from apecialise in the eupply of "Aelop (USA)" to "Unelec". The company exports to Australia, Pspus New Guinea, New Caledonts, Bougainvilla, Fiji-Soutii Pacific, Singspore, The second part of the report Hong Kong, Bahrain and a 12 pags glossy booklet, Kuwait it has factories at New ia a 12 psgs glossy booklet, Kuwalt it hasfactories at New Plymouth, and sales offices at photographs, describing how the company manufactures its products, sgain divided into divisions. The back rate lies of the part of t

of them are probably broken head office is in Wallington. The two documents tell sbareholders, and any other interested readers, nearly sii there is to know about Tolley Holdings and its business. So we give the directors and executives a big pal to replace the swift kick administered last year.

> Tolley has usually produced formal accounts of a good eisndard. The patiern is

when capital investment in industry was iow, and public boards, also limited espital expenditure. The latter seems to be the recuits of a reduction in power demand, although

that ie noi refarred to in the \$24,121,040, compared with \$24,180,372 in the previous year. After allowancs for price inflation over the year the company probably had an divisions. The back page lists church, Dunsdin and Inthe products and brand names. vercargili. Buik stores are overall reduction in sales situated at Hamilton, Huti volume, Reference in sections Valley and Dunedin, while the of the report to a fall in demand in various divisiona aupports that view.

Bul costs, inconsiderately, failed to show the sama restraint. Group costs and overheads increased from \$22.8 million to \$22.88 million, depreciation was \$84,300 higher at \$8t8,190, while in-terest on fixed debt jumped from \$515,888 ln 1977 to \$657,713

The result was that the

various divisions.

We learn that Tolley has a cable division, a transformer division, a swiichgaar division, at "Air circuit braakers", and at "Air circui \$250,990 in 1977. Export sales cash) brought in \$350,820 compared with \$460,258 to give a pre-tax profit of \$181,280 (\$711,248).

When tax adjustments were made, and allowances written In for minority interests, revaluation of term debt, and profit on sales of assets (a nil amount in 1877), Toiley finished the year with \$841,394, compared with \$826,026 in the pravious year.

The figure was \$345,324 before the extraordinary item, a substantial decline from 1977's \$826,026.

Ii seems remarkable that a company with \$24 million in sales could earn only \$250,990 in 1977 and make a loss in 1978 without the beoefit of export incentive rebetes. But the electrical Industry is notorious for its fluctuations, which stem from rollance on a combination of public and private sector capital spending. Government policies (or lack

thereof) creats a stop-start across its total business. In spite of the difficult year

the balance sheet shows that the company managed to improve its proprietorship ratio marginally from 36 per cant to 37 per cent. The downturn in business seems partly responeibls for a cut in downturn (about 25 per cent) in amounts owing to creditors debt affected that amount. Inventories, on the other hand, increased both in value and volume, as explained in the texi, going from \$7.5 million in 1977 to \$8.7 million last year. While increased costs would account for part of that movement, the report explains that "If it had not been for the of the industry, inventories would have been held at tha

previous year's level." debt to term debt improves the financial atruciure overali, an improvement which will provide benefits in what looks like another tough year.

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Taxation helps lift food processors' net profit

by Peter V O'Brien

THE Reserve Bank has statistically confirmed that 1977-78 was dismal for public

The bank's April Builetto contains statistics taken from the accounts of 374 public companies received in the December quarter of 1979. While many of the cosmpanies have March balance dates, the tigures include the bulk of those with balance dates at the end of June: stock and station componies, for example, which contributed 11 sets of

Company performance was aubstantially lower than that in the previous year. The relationship between net profit ond shareholdera funds is a key test of company profitability. The analysis printing an annual report, and shows that the 374 companies making it available to the carned an average 10.6 per public cent on shareholder funds. Tax compared with 11.9 per cent in main factor in lifting net profit the previous year. The table for food processing industries sets out the relevant figures by companies. Several of these industrial sectors, and the organisations are heavily Net Profit: \$139,063 overseas involved in exports, and EPS: companies, which have had a therefore they obtain benefit cent) scparate heading aince 1979. from issation incentives.

between 1977 and 1978, while \$7.1 million. The "total amalgasnated" profit was down \$2 million on the

previous year. The table shows that food processing companies were the best performers, being the only group which increased the return on shareholders funds. The group was probably aided by an upturn in tha processing industry which occurred in the latter part of the 1977-78 year. Since meat companies balance in September October, It is unlikely

defays in balancing the books, Taxation seems to be the Lanes

that any of them are included

in the statistics, due to the

Sectar	No of companies	Return 1978 per cent	Return 1977 per cent
Food Processing	30	9.8	9.0
Manufacturing	183	12.6	14.1
Wholesale and Retalt	105	11.8	12.5
Stock and Station	11	6.7	8.5
All Others	45	7.1	12.2
TOTAL AMALGAMATE	D 374	10.6	t t . 9
PUBLIC (NZ)	68	8.8	10.5
TOTAL OVERSEAS	306	12.4	t:t.4

marginally, less of a downturn than New Zealand owned groups The reason is the million in 1977. While other slock and station companies taxation requirements.

Overseas companies had. Taxation for the 30 food heavy drop in profitability for groups also had a drop in and 'all others' compared resulting from lower profits.

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with oversaas companies.

The net profit of overseas companies rose \$5.1 million companies rose \$5.1 million tax profit. That would usually provided in profit downtones companies rose \$5.1 million tax profit. That would usually provided in profit downtones companies rose \$5.1 million tax profit. That would usually provided in profit downtones companies building the accounts also thild off, in spile of the previous year. The provious year. The pro the New Zealand listed public liability, but the fact of a fall in snd a corresponding drnp in companies had a decline of tax indicates that incentives returns, were port of the

> companies had the worst profit result for the year. Their precompared with \$13.4 million.

reason for the stimulation accounted for the change.

The 11 atock and station now discovering given to the tax profits fell from \$52.7 Company profits in 1978-79 1977 the mnount commarked for million to \$45.7 million. Should be higher than in the capital expenditure was \$80.1 Taxation was \$4 million, previous year, although it remains to be seen whether the In this area it is interesting locally owned compe while net profit come out at higher dollar profit will result to note that the oversens while net profit came out at 1851 to 1852 to 1

result in an increased tax resulted in profit downthrns, companies building new commitments of \$31 thetories are indicating their only a modest drop miles taith in the economy

> The 174 commanies had capital commutatorats of \$63.3 million at the end of their respective financial years. In

But times have changed. It is unfortunate, but unavoidable, that the time lag that capital investment has with \$10 million in the warranted to make the total. They were expected to country allractive to possible that capital investment has with \$10 million in the quantity.

programme la sin overseas investment in C already here are cuting? expenditure, relative

Performance precis

19.34 cents (32.68 per

5.925 ceats (11.5 per cent, up 1.5 par cent)

THE Levin based textile company had the distinction of Insurance Co being the first listed company to report in respect of the THE Dunedin based insurance cent! financial year which ended on group's interim report says DPS: Not Paya March 31. It beat Radio Avon that net profit for the first six capital repayment (see below) by one day. The company also had good news only \$8000 above the previous report for the year produced a for its shareholders, in keeping year.

with its "first-up" status. Net

A loss in the underwriting and other good news for cost of enpital investences.

A loss in the underwriting and other good news for cost of enpital investences. hoalery manufacturing previous year. business. The hoslery industry was subject to flerce competition some years ago. Lanes claims" in Australia hilliconce tolal payment on dance 30 this it expects the number left has been concentraling on fabric manufacture in the recent past. The company has an integrated operation at

dyahouse, through a subaldiary organication. The textile business is also a

shareholders hands. But the necessarily a reliable guide for on the sharemarks in payout has still to reach the 13 the remainder of the year. then 10 per cent for two years. and now 11.5 per cent.

National

profit was 2t per cent ahead of account affected the group's shareholders. Radio Avan is to a greater number dethe previous year, and a figures. This year the un-apply to the Supreme Court to Not profit for the carecord. Lanes has an erratic derwriting account produced a allow the repayment of 25 mounts was "slight". record, although the fluc- loss of \$375,000, compared with cents a share thalf the par although in the mans to tuations are now being ironed out after the disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the think payment in three disposal of the corresponding period of the three payment in three disposal of the corresponding period of the three payment in three disposal of the payment in three payment in th

> profitability in that section of year if the Supreme Court the business. The loss was approves the proposal. But the directors are offset by a \$482,000 rise in Radia Avon will then have a fident about the final resistance. investment income. ups and downs which affect the niter receiving 25 cents in period, in spite distances

fiercely competitive industry.

Is a risk business, and the Radio companies have been price increases is effected.

Radio companies have been price increased in the latter higher for the latter higher higher for the latter higher for the latter higher for the latt

payment is tax free in financial year are not continues to enjoy him on

par cent paid between 1972 and Over the long haul insurance proposition. 1974. The dividend was passed stocks are worthwhile, and in 1975, before moving to 7.5. should not necessorily be sold because of short lerm fluctuations in profits.

Radio Avon

October floods in the South from June 1979 to June 1988. Island and "abnormal prior The company will make the livestock assisted from

ineurance industry. Insurance cosh.

Net Profit: \$287,200 EPS: 59.28 cents (118.53 per

stagea spread over the period While the company add

one for one bomis Issue, could be in line with last gen While the result may appear disappointing. It is part of the holding two 25 cents shares, improvements should be improvements should be improvements and described the holding two 25 cents shares, improvements and described the improvements and described the improvements and the shares are the shares and described the improvements and the shares are the shares are

both Internally and in relation companies attempt to cover umang the stars of the corresponding higher participation of the corresponding higher participation in the corresponding higher participati to overseas producere. Within thamsalves as far as thoy cun, shoremarket in the last six paid for slock. the present industry structura, and the official policies applied out the industry structural and the official policies applied out the industry structural over several years that come months, with Avon among the industry structural out the industry stru and the official policies applied out "right", but abnormol lost. The company loss on company's shorts by to it, Lanes' result in the latest events can influence the juyed substantial profit gains tracillar, giving New Zelyear shows promise, provided it can be maintained. The directors appear to think so, because the dividend has been events can influence the joyed substantial profit gains fraction, giving relief to corresponding improvement in the interim roport when they warned shareholders that the share profess can influence the joyed substantial profit gains continuing relief to corresponding improvement in the interim roport when they warned shareholders that the corresponding improvement in the corresponding improvement in the shareholders that the corresponding improvement in because the dividend has been increased, and the total results of a selected period of a should ensure that the group of cattle.

shares are definitely abig

R & W Hellaby

HELLABY'S interim rec confirms the general: derstanding that met a nanics are safering to shortage of slock the The downlyra lokalistico "throughout" which hard freezing company. Two:

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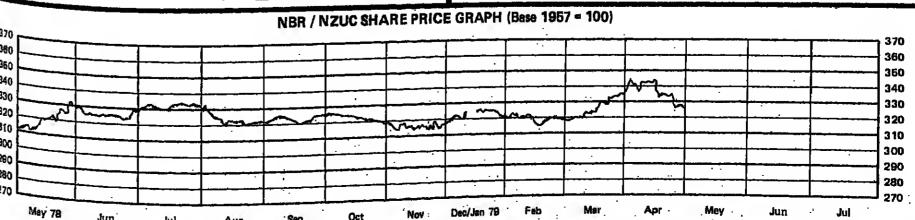
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WEEK ENDING MAY 3, 1979

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1978 High Low		Last	Week' High Week'	Dividend	Asported	Dividend	P-E Ratio	1979 High Low 182 179 J. PATTERY	Last	Week's	Week's Low	Divides .	Reported	Dividend	P-E Ratio
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710 120 141 45 112 135	CRALLEWGF CRANTOT FR-CH.GRS	207 98 138	17A 170 207 109 100 RB 138 335	14.0 12.5 10.0 2.4	17500 44600 1100 2400	7.0 4.0 10.2	5.2 5.8 3.0	10A 100 NIVEN INDUSTRIES 75 67 NUMBER AR 50 ODITYS.50C	142 75 41	102 T5 41	102 75 60	20.0 0.0 13.0	0 2200 400 39200	5.0	10.5
110 250 15 11 110 40	CH*CR RRESS CI*7 REALITES. 10F CIMSSIC FASHLOWS, 50C	740 42 R0	90 80	11.0 12.0 15.0	1200	1, A 5, R 4, 8 A, 3	6,1 11.3 10.8 3,4	AA 43 OPTICAL HINGS, 500 150 155 PAYROC HOLDIAGS 108 105 P.D.L. HOLDS, 500 RO RO PERMINERS	79 1 75 1 05	1 15	70 1 15	12,5	1000 500	10, 2 7, 0	5.4 5.0 2.7
101 148 154 1.72 521 230	CLIBE EHG. COLYER VITTON	25 105 114	85 NS	16.0 15.0	10400	18,8 4.7	6, 1 4, L	# 0 # 0 PE " 1 . INVEST 107 144 PAILLIPP 5 4 IMP 3 Y . 5 NC	90 102 40	107 A3	105	11,5 12,5 1	0 0 0 0 0 0 0 0	12.8 A.2 9.4	7. A 5. 7 4. 5
120 115 175 140	COMALCO. TOC COMMAND COM. BAND AUST	30R 115 320	30A 4A5 115 115	25.0 12.5 16.0	1100 2500	4,1 5,4 5.0	11.8 4.0 6.3	354 170 RROORESLIVE 185 172 RROPLIFOURITIES. 300	115 125 145 140	156 375 185	1 5 5 3 2 5 1 4 2	11,5 25.0	14R00 700 700	A,7 3,5 0,8	3. 6 4. A
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215 210 167 163 161 171	SAILEHSTPIH CARLEY	75 210 320	255 240	8. 0 16. 0 11. 5	2000	5,2 7,0 5,8	14.6 4.8 13.5	150 120 TRAMS HOLDS 115 100 TMAMS (RIA, CCYT,) 182 135 TBAMBYISIOR 158 140 U.O.C.	142 140 155	145	142	12.8 5; 12.5 7.5	2580 0 8100	0.5 12.5 4.8	8,5 L,1 9,5
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115 14	HOGOER & TOLLET HANKED. SOC 1-C. 1. LAUSTO	265 73	152 152 265 265	10.0 17.0 15.0 18.0	100	6,4 10,3 10,3	5, 5 6, 5 4, 0	97 80 WATTIE, SOC 300 330 WGTH, GAS 100 00 WILEINS S CAVIES	01 300 180	92 390 100	00 300 100	13.8 74	708 708 880	5.1 0.2 3.1 10,5	5,4 4,1 7,7 7,3
128 123 170 178	THE BROEDCLATING LYDEPEROFYT NEWS	157 205 128	157 106 205 205 128 126	14.0 11.0 15.0	100 100 18600	8,9 5,4 18,2	5,0 9,4 7,1	172 166 W.JSFFPRY 260 230 WICSSA S RORTON 120 100 WILBSA DISTILLERS 325 200 WILBSA MENL	170 250 170	170 250	170 245	17.0 2	1 H 88 2780 8	7, 4 4, 0	4,9 5,3 54,8
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160 138 160 130	I.AURUS JOHN FRANCE	103 210 215	103 105 230 230 235 235	16.0 16.0 12.5	1500 1000 18700 3700	7.8 7.0 5.3 9.0	5,5 117,5 3,6	205 170 W. H. CAAPSHYEH, SGC 1 115 105 W. BUTHBALANG 1 220 220 2EALANG14 2	170 113 120	ii 5 ·	338 115	25.0	4 08 8 0 0 0	2.11	212,5 2, I 13,6
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370				NBR /	NZUC	SHARE	PRICE	GRAPH (Base 1957 = 100)		-				270	



Abortion committee: an ominous precedent? Inept power planning chokes energy system

THE Abartlon Supervisory Committee has intruded on the inedical profession's Internal arrangements to maintain professional standards. And It has become a device for diverting from the courts, the draw this to consultanta' critical responsibility for attention "ao that proper

The committee Parliament's response to a continuing and bitter

To the extent it is a creature of political expediency, tts operations serve as a coution to other prafessions about how th eir activitiea one day may be

Its chairman. Augusta known to have had their terms Wallece, wrote to all certifying expressing concern at the lack re-appointment had not yet application of the legislation. consultants whose terms had

The phrase "acrious danger expired. to mental health" appeared to

health'

weight may be given to words of the statute which authorise a lawful sbortion.

required by the committee by

exptre on April t. Thus it been acnt out to certifying

the atatute were "aerlous this could mean "nothing less than substantial risk to life or

The committee wanted to

Other doctors received letters which said they appeared to have been too liberal in their work. If they wanted to be re-appointed. lettera of explanation were

completed by April 1. Doctors from whom

PEACHER'S

expianations were aought

It became evident too. that some doctors did have letters of re-appointment. But neither

the public nor the medical profession was informed who had these lettera, and who did At least two consultants But under the law, no single

The committee wanted to re-appointments to be expired and they were

the warrants had not expired.

But more seriously, the committee's handling of the spate of realgnationa in Wellington because the doctors were affronted at their integrity being questioned. To the Inconvenience

of many women, a health service in that region provided for by statute collapsed. So while the committee was

trying to ensure the lnw was observed uniformly, it failed to ensure the provision of n uniform service. But the situation raised an

esoteric aucstlon: how can anvone tell it the aituation in Wellington is liberal or conservative? The committee was acting on the assumption that where there is a high number of cases with a high approval rate, a consultant musi be too liberal.

should have been approached stopped seeing cases on the doctor can be responsible for a several weeks previously for grounds their warrants had high rate of approvals. The Act was designed to

awaiting re-appointment. make it difficult for any me doctor in make decisions that months, more abording a mouths, more abording a mouth of the parameters.

Thus the GP refers what he than anywhere else. The ennsiders to be "genutne" cases to the enusultant. But the The committee siso think consultant does not do the sees an inceen interpretati ed the law, and says it has abortion. That is the job of the surgenn, who must also statutory duty to see that law is uniformly applied to confirm that the case is an is also true.

But the tacts made public Cases that would be rejected tar do not make clear to shauld be eliminated either by Wellington doctors individual waman interpreting the changing her mind, by her GP, incorrectly.

or by an organisation like SOS. At the next stage, a Weltington figures srelle consultant who acts promptly because is more likely to attract interpretations of the levis patients from ties than one detatable. For example, h who acts slowly. And once a what extent is this due to a GP has found a consultant's atisence of adequate facilities work satisfactory, the GP is etsewhere! Or to hold ups it the system in other cities? & there an absence of surgest elsewhere? And so on.

elsewhere in New Zeadaml to

as such is of course unlawful and always has been".

But the Crimes Amendment

Act set forth the criter in under

which a termination might be-

lawful. "I am referring

particularly in cases of

weeks gestation whose

is believed by the ductors that

the conlintating of the

danger normally attendant on

childhirth) to the life or to the

physical or mental health of

The committee sought

weight was being given to the "secious danger" aspect by ductors determining the cases

The committee appears

purcelistic or ignorant about

deign to order a surgeon not to

Wallace

patient,"

hospital stoff.

pregnancy of untimore than 20

"conscrvative" doctors are And most important, not approving cases. GPs anyone has doubts about presumably stop sending them Wellington dectors, it is at Wallace's job to interpret to But certifying consultants law. She is there only weren't the only recipients of administer it.

the committee's letters The certifying consultan On April 5, Wallace wrote to are expected to interpret the Wellington Hospital Board law, and the statute he superintendent in chief the certain words to guide the Hill what do these so "It appears that a far greater

number of terminations have Ultimately, that is question for the courts of be been carried out in your area than had been anticipated over to determine, interpretated the 12-month period." She said. the law has been & The committee had "clear prerogative of the court is intormatton" That women hundreds of years. were travelling tron

The courts turn to preced in their determinations at Wellington after having been decale these Issues from the

In Austrulia and be The letter reminded the Zealand, there is suplece superintendent that "abortion taw for Interpreting the phis "serious danger to mental

bareamonth extend to the new 1 law, heemise when it was passed both Justice Minister Thomson and Attorney General Wilkinson termination may be lowful if it criteria of the law had mile

pregnancy would result in absorbed words serious danger (not being meaning and hers decided ense law as hierardel Appeal Court judges at the Woomough case. When the police raided

Auckland, they select all renssurance that sufficient records and evental prosecuted what in the superintendent's nren. in the Supreme Cont Crown appealed, but

So If Wollace wants to be how the inspital system works, and is under the lf she is right about impression the superintendent has some influence over the use as o guide the decis the most chaky cases from clinical decisions of senior

administrative officer. Or and could turn to state Hospital conventions would practise in Victoria and a word with the new statute overhauled before he could

deign to order a surgeon not to perform an operation.

The committee olso seema infomilitar with the law it is administoring. The legislation expressly atatea that a consultant is not allowed to discuss a case with anyone. He is not allowed to ask for anothar opinion without the permission of his patient.

Word with the but word with the but Zealand.

If sha isn't using easily the chasis of har administration the basis of har administration to be administration. If sha isn't using easily the basis of har administration to be administration. If that is so, a new typic if that is so, a new typic if that is so, a new typic in the but word with the basis of har administration to be a subject to basis of har administration to be a subject to be subject to be a subject to be a subject to be a subject to be a thinking, her decision pragumably are based comathing more vague cal

permission of hie patient.
So how could the suparintendent interfora in change from day to any case when the political country in the political country. any caso when he is not allowed to know the clinical details?

Tho consultants

individually and to make their own doclaions. They are the ones who individuolly must interpret the individual interpret the individual interpret the individual interpret individual individual interpret int Interpret the law. By inviting an outsidar to influence the decision well-according to the labour laws. It is a south that the labour laws. It is a south to the labour laws. decision, Wallaco goas beyond laws, or the label laws subject the law

The committee's reasoning also bears examination.

NEW ZEALAND is footing a alf billion dollar bill for inept power planning in the 1960s. It's the bill for the Maui levslopment, which at last Christmas, stood at \$390 million for the platform, and submering lines and related projects.
It would be hard to blame

the mining companies for not

conjuring up the gas market predicted by the power planners, who dreamt of In short, the promised gas assive thermal power market for Maul has not stations for the future. Indeed, it was the oilmen materialised, and the Covernment is faced with the sto produced an impressive tribute to technology and prospect of "flaring off" the ingenuity, shove one of the gas in order to make the

developinent pay. realest gas and condensate ields in the world. The Oilinen say the blame lies squarely with the power bureacrais have, however. plannera who, they claim, created a situation where vital applies of oil condensate wili lacked the foreaight to take e"locked into" the Maut field account of any downturn in forceast electricity dib no thrifty way of getting it consumption. Even now, they ed at the very time we need it. say, the powermen will not The same situation applies to he availability of LPG where ilsten to the critics of further operatora and clectricity developments. There have been recant industrialists can no longer count on 400,000 tonnes each reports that the Treasury has sear in the immediate future. moved to bring a halt to the

promised electricity surpluses

In the event, the oilmen had to wait until just a fow years ago to be told of lower demand expectations, and they were able to include a recycling system in the (now shelved) Maui B development.

into the Maui flaid, and so not

affect the production of sorely

needed oil condensate and

Things are changing now . . . ower planning at the expense ot adequate planning for the other resources will probably not lead to another Msui. Energy Secretary Bitl Duncan azys power, coal and gas plans in Parliament to give a better chergy system, including the involved with Maul trom the

of some 25 per cent in the mid New Zealand, at thi moment could be poised to ahrug off a large part of the OPEC price and supply crisis. Accurate forecasts would have ansbled the oilmen to include a gas recycling system in the Maui A project. This would have meant the unwanted gas could have been injected back

PROMISED GAS MARKET ... Government faced with prospect of "ftaring off" gas.

lesson on how oil not though ... 15 years anyone who would have suggested the wcb betng spun by the powermen would sooner

oppreciation of the energy motorist, would have been start, told NBR that this was made a laughing stock. But at the very time, the

mining companies were tying up the Maul deal, the powermen were sending propositions Government on hydro will shortly start to be tabled or later choke the whote One ollinan personally

development for Cromwelt. platform 34 kilometres out to

Price rise "torrents" trickle out floodgates

THE torrent of price rises supposedly stacked behind the dem of Government control has yet to flow now the flood

The Department of Trade . please. and industry's head office has been notified of only ihroc price rises since controls ended last month, though district offices are oiso expected to have received

Mosi businesses are attli constrained by the aix-month rule sed the backlog may not break free until September or

After five years of strict distributors and acrvice industries can now jul prices up and down as often as they

A handful, around three per cent, are attll obliged to notify Trode and Industry of price changes. This group covers 50 ncr cont by value of manufacturing output making the Department confident it can still monitor prices.

Category A Ilcma, where there is limited compellion or Government Intervention, still need opprovol for price rises.

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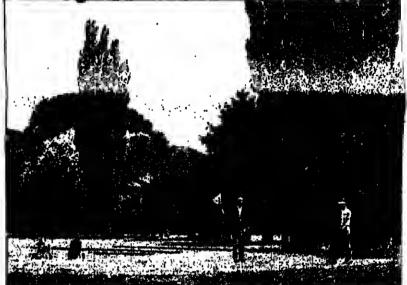


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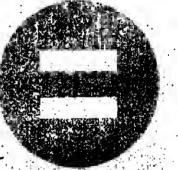
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Knox steps out from behind Skinner's shadow to tow FOL line

JIM Knox wes blooded in 1931, on the waterfront. He still of New Zealand's roughest industrial battls.

The badge is the certificate amash the troublesome Jock committee. Barnes and the waterside

Hia activity pul him on 8

With Jtm Knox be a two-term president of the Federation of tabour? Yes, if he has things his way.

Provided, of course, as he pointed out, he gets re-elected at

futility of fighting the

because he wanted a part in

of 151 days of solldarity in the drumining up support for the can st times suddenly explode face of the Holland Govern-cause. He was also a mamber in an angry outburst. The ment's determinetion to of the day-to-day co-ordinating Prime Minister had a tasta of

bleckils not only of the

wate raiders. Knox had to wait

III Walsh died before he could

He has mellowed a bit. "I've

"I'm 59," he told NBR, "I would hope to be in office for 10

The scar was left by the employers, but of Fintan painful lesson learnt: the Petrick Walsh's FOL, which dld not aupport the

established unasseilable get on the FOL executive. credontlals as a committed unionisi for the man who took learnt a lot," he says. "I'm not over the FOL presidency, last going to rush in and I do not week.

Knox did not just go along without going through every

with the mob in the waterfront dispuls. He went to the to try and overcome the spirit and the letter. As nf what's going on by way of now to negotiate a company the united the same the president the will do the same the president common out and get the owner. waterfront in the first pisce problem."

But fisches of the impetuous carries the badge and tha scar the vanguard of the trade young man of 1951 still show During the confrontation he When he is crossed or fears close to his chest," Knox said executive decisions to upgrade FOI, executive will be a decision of the confrontation he when he is crossed or fears close to his chest," Knox said executive decisions to upgrade FOI, executive will be a decision of the confrontation he when he is crossed or fears close to his chest, "Knox said executive decisions to upgrade FOI, executive will be a decision of the confrontation he when he is crossed or fears close to his chest," Knox said executive decisions to upgrade FOI, executive will be a decision of the confrontation he when he is crossed or fears close to his chest, "Knox said executive decisions to upgrade FOI, executive will be a decision of the confrontation he when he is crossed or fears close to his chest, "Knox said executive decisions to upgrade FOI, executive will be a decision of the confrontation he when he is crossed or fears close to his chest, "Knox said executive decisions to upgrade FOI, executive will be a decision of the confrontation of the confrontation he when he is crossed or fears close to his chest, "Knox said executive decisions to upgrade FOI, executive will be a decision of the confrontation of the confrontati went on a speakers' panel, he is being outmanouvred, he in sn interview before the the nutiunal office throng

li during the Lyttelton tunnel dispute. Cabinet ministers, a politician. He was a employers, fellow unionists have all felt the lash.

Judicious angar healts place negotiellons. In Knox it is probably more instinctive than udiclous - born of conviction of the rightness of his cause or of Irritation with what he facis to be destructive eriticism.

Knox is an uncomplicated that the trades councils fully pursuer of simpla objectivea. participete in dcelsions. He talks the language of the working man, of the rights and freedoms of the working class meetings a year and not two. and of the need for a decent etandard of living. He is no high-flown theorist

or devious tactician. He carries out FOL con- the FOL. And the executive is people out on strike ference, council and executive decisions with an almost

president, he will do the same, the president enming out and get the crane failed relying on the executive more giving leadership to them."

than Sir Tom Skinner. "Sir Tom plsya il very conference. "I have had to

..we've been able to have s lot

"I would tend to have wider

communication with our af-

filletes, bringing them more into the decisions, making sure

job by effillated unlons and

of success

politician himself once. And I think that working like a politician hasn't hurt the FOL.

and allow the union to b crumpeil trudes hall quarters ilestroyed, not to remind him that he should let lo a comfortable new recognised. That's one ship meknow what the situation is. hullding), lis staff i from une the contractors me "Of course, Tom works like typist in five and its research recognise, that the bold services tfrum inne dogsbody makers are still virial

Knox claims some credit for terests of the scorony logic working. But neither law &

realising that it is in the b

The employers today, a

hring in legislation abel

away allowances that how

workers and employers add

in the public service sector hi

In making agreement wi

say we had to make the

agreement under prexit.

and call un the Government

make these agreement

menn mny dami hing.

knowing full well they don't

The Guvernment is worted

about what they call rom!

munistic control, not so much

sceretury's position I feel to

next several months after at

conference may be much mor

illtficult for the trade we

nuvement. It appears that do

tinvernment is going to repar

the time to take away cate

rights of unions that they have

The employers are the ox

who must be concern

had for many years.

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DUN'T look for radical changes in the Federalisa of Labor with the election of Atm Knux as president. "When any lop person takes over, whether it is in a wiles to business, there are always some radical changes," here!

rhanges. "The main change, I think, is to have the presiden dambeilert in Wellington where there's more access to Mie thou what there has been."

"that I don't consider there's any need for any radies

lo a legal officer, an economist intact, although they s and an assistant researcher). deregistered.

implementing conference and

"Alreedy the national council is having four "So I won't be acting, as Sir 'I'm very pleased and proud Tom has been occused of acting, as an individualist.
"After all, Jim Knox is not to say that it's been done since instrumetely, tend to lean only I've been secretory. I was Government for support le instructed by the conference to Employers' Federation is do these things and I've done leaning on the Government's noi the FOL. We're peld to do a

Some people in the wage increases, about it movement think these services ilustrial disputes and the should be expanded further. Government bas shows that Knox thinks that for the time — is prepared to legislate to be being "we've reached a peak In backup scrylees"

Asked If he intended to use the hackup to develop F()). legislate on disputes, at co policles on such things as industrial relations legislation in the private sector. and longer-term awards and to take mure of a lead in the unions, the employed developing muvement-wide know tall welt that the ca policy. Knox returned to his go back to the Governmental theme of whiler communicaling with utfillates. thus indienting that such a lead would cume less from him personully than from a collective leadership.

NBtt: Do you wunt to see the FOL lake a mure active part by seitling itlsjintes?

KNOX: I'm concerned atout some of the disputes that we become involved in — that we secretury's position. I feel to get them after the dispute has been going for a long period. We have in try and no something about it. It becomes very illffleult when It's been going so long, temple get apathelic about the dispute.

We've just been hamfeil the Mangere bridge dispute, for Inslance. Beranse It's been going so long, the employers and the Government on the other side, they're just taking their time. In other words, it enuld become a political glinmlek for the Government. The contuluor crane is

beransu there would be a confrontation with tiovernment Il ondustr iplicated lakes place, it state be with the employers. another one that's been going today has brought show

ommercial and Industrial Selling -- Leasing hone 726-209 Wellington Pharcourts

I feel that the workers are unionism from politics. Listening to Sir Tom and being geiting s blt angry and I think with him in negotiations with they will look to the Federation Government — and sometimes of Labour as a responsible organisation on their behalf to without Tom Skinner - I've ace that they are fully been able to adjust myself to protected regarding the right to work for those who want to this way of thinking.

politicians' minds work and

how they look at it from the

political side, knowing full well you can't divorce politics from

trade unionlam or trade

problem because of large I've got a grester un-oumbers of unemployed, less derstanding now of how

take-home pay for those who

are lucky enough to have a job, affecting family life and the

right of education for the kids,

work, the right to a better standard of living, the right to

have free education, the right

to voice opinions in a

democratic manner and the

right of the trade unlon

NBR: Do you intend to sirengthen the links with the

Labour Party? Do you think

yoo will have a closer

relationship than Skinner had?

Tom would tend to stand off a

bit because he did not want any

political interference in

decision-making in the Federation of Labour. I don't

believe that this is what the

Labour Party would want to do because they know me too well, that I wouldn't tolersle li.

Yet agsin, I believe because

of the economie situation, the

political aituation we ore

confronted with, that we must

work with some pollics | party

Labour Party . . . We feel that we get a betler deal, not

everything we want, but at

Knox also make it clear he

Government I

said, "No problem"

former politician himself.

KNOX: No. I don't think sn.

to stand for a scot and I turneil

that down. I think that whnt

will stand by me in these

discussions with Government

gained from working with

KNOX: I think so, I think Sir

movement to act freely.

NBR: Will you be able ta work with Ken Douglos if he becomes secretary? KNOX: We've had our

debates, Ken and I, across this

inble. He's always been prepared to carry out Federation of Labour policy. Bill Andersen's the same. These SUP (Socialist Unity Party) leaders in the trade the workers. union movement, there's not many of them, they're always prepared to work inside the

I would work with Ken Douglas, as long as I do not have Ken Douglas - or anyone else who is secretary - who is ing to introduce politics into the Federation of Labour.

policy of the Federation of

1Knox described himself as "socialist". "I helleve in socialism hased on the Labour Party's political ideologies. I joined the Labour Party st 14 and I feel that should be the years of age." He is still a

NItiR: People suy you're tuclined to aver read, that you're inclined to get a hit

KNOX: Well, that's my relationship with the present makeun. I have no time for people who annoy me by wny Eve raised this the openof silly things they do or silly door communication; with the statements they make. It's not Prime Minister and the logic, some of the things they Minister of Labour recently say and the way they go about and the Minister of Labour their disputes and matters nifecting the Irade union NBR: Do you feel that you movement.

may be at a disadvantage it l dan't stand fools very well you don't have the knowledge I'll always over react if the of politicians, Sir Tom had us a criticism is unwarranted, if It's ilestructive criticism. Constructive criticism, I'll

l had an opportunity years ngn accept ... I can get angry, I don't retrut from people. I helleve that once I slep hackward then I'm on the run, and they can is heving the knowledge pressurise me to make lecisions whileh I don't really nclieve In. No wny will I allow this to hoppen. No way, I think they respect me for this, too .

> Jim Knox la known as person who's honest. And this hos always stood me in good slead. My father always

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Pulp mill project faces 32 agency slalom course

by Rae Mazengarb

PLANS for a joint deal by a Nelson-based company for s mechanical pulp mill and Integrated sawmill costing \$60 million seem bound to fall foul of red tape.

Deaplie optimistic noises made by CSR Limited, the Australian international marketing company and its Nelson partner, H. Balgent and Sons Limited, a grand lotal of 32 Government and local authorities will be in-

The smooth passage of this enterprise will be keenly educated me to be honest with walched by other New Zealand and international I am very pleased that I can dustrialists who are only too go anywhere and meet aware of the potential for further schemes involving workers in New Zealand - and Australla — and be recognised exotic plantationa which will as a trade unionisi. And that, I have to be processed in the

nesr future.

hlnk, is my principle. I'm a

trade unionist. I will never get

away from that

extent of Influence of the in New Zealand in accordance statutory authorities.

authorities on similar schemes which have foundered in the pasi (see NBR January 24). Significant sums of overseas

investment are at stake in future forestry development.

A Reserve Bank spokesman suggested that in about 10 years the number of trees in New Zealand requiring processing would be "quite atarming", in view of the present ability of local in-

He suggested there could be a need for a project of the elze of tha proposed Nelson deal every two to three years to lake account of the massive

dustry to undertake the

The companies so far have dealt mainly with members of the Overseas Investment sidered all proposals con-Businessmen appreciate the cerning overseas investment

holch-potch of regulatory with Government poticy and the Exchonge

Regulations.
The Examiner of Commercial Practices has also been involved.

When the news media questioned apokeamen for CSR and Balgents about problems with bureaucrats, they therefore were sble to say they had e "good run" in these

negotiations.
But the feasibility stage now reached la most critical, Before the project goes ahcad, CSR will carry out a atudy into the proposal. At a cost of more than \$1 million everyone with an interest will be told of the eltractivaness of the project from both the companies' and a national

resources point of view. It is at this singe that the

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Cook Strait jetfoil: pros and cons mount

THE Miniatry of Transport is determing the marks of TNL's planned jatfoil aervice ecross

The first question - Do we need a jetfoil on the streit? inust be answered in the negative. We heve a fleet of rail ferrlas adequataly carrying passengers as well as freight, and we already heva passenger elr services.

Then again, there is a great deai which we heve but don't n**e**ed — colour televicion, a brewing Industry, a symphony orchestra and the Valuaa service would be an attractive Party, for exampla, so the "we don't need it' argument ahould be treeted with e little ceution.

The company alms to put e started.

\$9.9 million 250-seat jatfoll on the run in 1980 and follow it 3890 single crossings, 2932 of

Cook Strait ferry for 1981 would cost about \$10.9 ships, giving an everage of just over 100 car-riding paosengers and freight will million. cost \$18 million in 1981, by which time the New Zealand passengers, fewer than a rall Rallways will probably be

would cost only \$12 million, from a terminal closer to the commercial vehicle drivera. says TNL, which then explains city centre than Wellington's There could be some on-board that the freight-only ship rail ferry terminal. So it space released for cargo usa would also carry private cars should be sble to make twice once the jetfoils started - instance shows that the and their passengers. It's as many tripa.

cost, says TNL, the jetfoil rall ferries), leaving the shipa confined to superstructure. Aratika axcept when she was service chesip enough to kill off

cara along with their passengers making for a more efficient all round more aconomical servica".

Does this infer that car drivera and passengers should make the trip sitting in thair vehicles parked on deck?

In tha year to March 31, 1978, the rail ferrles carried 724,242 passengers and 148,228 passengers' cars. t Assuming (somewhat conservatively) thal each car carried two people, there were 288,456 people on the ferries who would stay with the ferries after tha jelfoil service

TRANSPORT

TNL's case is that a new with a second craft, which by them by passenger carrying The jetfoll carrias about 260 passengers per trlp.

The rall ferries, in the jetfoll forry. The Aretike, for era, will have to relain shopping for a new ship to axample, carries 800. But the substential passenger eploce the Aramoana. | Cetfoli will lake half as long to accommodation for list a freight-only vessel cross Cook Strait, slarting holldeyinakara and Because of this lower capital increased cargo space (on the with all eccommodation trips a week, as did the were still offering a freight

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TNL DREAM ...only "walk on-walk off" passengers ore seen as jetfoil fodder.

There will be more room for cargo, sayo TNL, but what cargo? The present rail ferry fleel has run below capacity ever since there have been four ships on the run — apart, perhaps, for a short while during the boom period around

nwny being converted to earry possengers as well as freight. In 1976 the ferries made 2008 round trips and the freight ferrico were doing up to 12

trips a week depending on the denand for goods transport. TNL claims that the combinetion of passengers and freight on the same vessel in The 1977 New Zealend the past has pushed up the Rallwaya annual report, for freight cost structure and deterred the growth nf insybe all passengara' cars. Aramoana and Arsnui inade husiness hetween the North clear, then, that only "walk on- TNL aays that "not having to trade cars and aome 25 round trips a week, while and Snuth Islands. Even if the walk off" passengers are seen provide passenger commercial vehicles could be the freight-only ferry freight costs were pushed up as jelfoil fodder.

accommodation will give carried on the upper deck, and Arahanga made only 12 round by passengers, the rail ferries

shipping services.

Railways plac to shift its Set Island ferry terminal has Grassucre. The Ume savel jettoil passengers beauty obsorbed by the extra fer to make a slatement." South through Blenbeig &

Grasspiere. So for the Government is nut prohibited the other land development suggested by the NZR, which is moving to Wellington terminal fra # present site to one much dust to the Wellington raffing

Air New Zealand could suffer us much as New Zealand Rnilways if the jetfel bundani meni aperg especially on a Wellingles No Ison service. Here the jetfol would be competitive with ar because the time spent got? to mail tram airports woods

rliminated.
If n jetfoll is introduce there may be some read toss suffered by NZR and 9 New Zeoland, for II will pay possible to immediately to rull ferry and air servit the now era of crossfed Strall transport.

that, it's a free county, s why prohibil interibat pussengers from coloring to delights of the jets! SIMILED OF SERVICE? Irealcally, al undersland II, II TNL be wny there won't be any ma choice for walk-on passess who now can choose being rull ferry and air. With it rull ferry and ar-jetfoll in aervice, only in all cruatives will remain und the TNL plan — jetfell and at the TNL plan — jetfell and at with cara will be able to make rail ferrias.

of the Government if e pri firm is willing to risk? Obviously the Gove believes it does here Interest because it has call

Interest because it has car
for a raport on the subject
for a raport on the subject
view justified on the grant
thet an import fleener will
needed for the craft.

I think e jelfoll would be
to rido on, but I'm dublous
to rido on, but I'm dublous
TNL should be handed a so
of Cook Strait traffic on e se
of Cook Strait traffic on e se
of cook Strait traffic on e
es ked when the compate
es ked when the compate
suggests that the North cerry only passed accompanying motor velocity If euch a vall cooceasion is up for all wouldn't it be fairer to put it for public tender?

If the Government does the jetfoil could be as as why not say to TNL 190 all but you'll have to one with the rall ferries.

almost all surviving coast

The ferries' total wage bill it 1978 was \$8.7 million. Income from ordinary end excerting passengers, herlbs an catering services was his million. Income from mole from "other goods" litt

> substantial saving of overoeas Hogg has withheld comment. He was not svellable to make a statement for NRR's April 18 story on the plant, and declined to appear on TVI's "Dateline Monday" on April 23, on the grounds that Petrocorp was "not yet ready Though unable to make an

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The return on the

"Mnre consideration" - the quoted in the Mintstry of Works "JASMAD" report to buse a major bivestment ni

on the project by environmentalists, Petrocorp has modified its estimates o

Robin Goode, giving bockground to programme, wee confident that working at 25 per cent profitable. Goode didn't roduce figuras to back up his

Young and Petrocorp are closaing over the fact thet

the Govarnment on the fessibllity of a much bigger plant, with the value of scele to reduce unit cost.

Worldwide, thera has been an invesiment boom in the nitrogen synthesis industry. A report from "Agre Europe" o the over-capacity of the world nitrogen fertiliser loduetry atates: "Many of the nilrogen eynthasts plants . . would cartainly not have bean

by Belinda Gillespie official statement, Robin THE overssaa travels of librec Goode, group planning and Foreign tour stirs key men in the Kapuni urea policy manager of Pelrocorp, have sald that work was being done, heightened speculation obout and that a statement would be urea speculation Hc questloned NBR's figure Petrocorp chief Robert Hogg of an estimated \$60 million on

over the next cyclical low (the such plants economically

Commissioner Ian Baumgart hidden costs". A brief description of the pisa to visit an ammonia plant economic justification for the plant is given in the Minleter of New Zealand one, on their Works JASMAD report. It relurn from an OECD signification a petrochemical project group set up in 1975 to report on the potential for petrochemical manufacture based on natural has refused to release figures gao which might increase public T

aupplied by a generally

rcliable Government aource —

and said there would be 'no

the proposed venture's released in due course.

has gone overaeas, to an an infrastructure at Kapuni — undisclosed destination.

viebility and desirability.

Environment Minister Venn

Wyoming, which ia

'effectively identical" to the

Despite repeated claimo to

heve "thoroughly researched" the Kepimi project, Petrocorp

Young and Environment

The group's conclusiona, In his speech to the Hawera 'development for synthesis Rolery Club the other day, gas Venn Young had no hard dela parlich based producta, parlicularly ammonla-urea to back up his claims for commercial viability. show the greatest nationel benefit - a reletively small But he maintained the domestically oriented complax project would be financially is indicated to be viable"

Engineering consultants The cost of the product to the James Chemical Engineering, user would be competitive, he of the United States, were engaged to examine a proposal put up by Capital Plant investment of \$70 million was International (CPI) of London. siso satisfactory, added to They reported to Treasury which there would be a that the proposal justified "inore definitive consid- also turned out higher than an investment not twice, but

Niitt was unable to obtain a copy of the James report from Trensury.

John Cook, assistantsecretary, confirmed that the important parl in the original Treasury decision, but said he was mable to release it.

phriese from the James report seems slim evidence on which public money.

Mranwhile, numerous

questiona calsed both in scientilie and financial sector rempin Buunswered. As more doubt has been cost

production. In February, Petrocorp

expected to apen the new plant al 50 per cent of its production cupacity, which would be as much as the domestic market could obsorb. The plant, it claimed, would be able to run at this rate and still make a

On the Doteline Monday programme, Venn Young ngreed that the plant, which had an absolute capacity of t60,000 tonnea u year could run grammes ara more quickly end more easily changed. Commercial Computing can al a production enpacity of 40,000 tonnes a yenr, and still make a profit.

> the scele of patrochemicel production is a vitel factor in its profitability. BP lest year held talks with

Public relations man Alan Sutton said the company, with the help of oversaes conaultante, was carrying out facelbility studies of two plants, both designed for ex-port potential. Results from the atudies on an ammoniauree plant end a methanol plant were expected toward the middle of the yeer.

commissioned if reliable data operation is necessary to make

market is advantageous. The question of characterised by long cyclea the most efficient plant size during which there is little therefore occuptes a central changa in supply but marked place in any question of



Wyoming plant.

swings in prices 1 . . . had been pelrochemical development." to hand. When comintssioned, the productivity of these planta the cost of huilding a plant is had been assured; but apart not directly proportional to its from bearlsh trends on the capacity Plant A, with twice markel, production costs have the capacity of Plant B, needs

VENN YOUNG ... to visit IAN BAUMGABT ... atso heads off overseas.

> The report points out that t.5 times that of Plent B.

A British report. The The small size of the Kapuni petrochemical industry, says: plant may well be the reason "A fairly large scale of why it has never been used. Government is getting into

the plant probably began at a time of inflated prices for nitrogen fertilisers,

accentuated by the energy crisia in the accond half of 1973. The subsequent "cyclical low" in the market plus the competition with large plants with reduced unit costs made the small-ecule American aminonta plant obsolete before

lt had been built. Claims for profitability both in terms of the cost of the product to the user and of the return on the cepital investment — seem to hang on the plant being at full production by the end of ila 15-year life.

Petrocorp has carried out analyses of discounted cash flows which it claims support the view that the Kopunt venture will be profitable.

Commercial interests point oul that these involve assumptions about the years ahead. "Fiftcen years ago. financial deciston makers regarded to years as long term. Now three years is long term, and a five-year term io

luvestors are not prepared to bank on the world baing the same in to years time, and consumption are into the area of the big question mark".

The commercial community is enneerned that the

made by Petrocorp, o atate

held by the Government. are not expected to justify their funding, because their shareholders have a chotca. New Zealandera can cash in their shares in Petrocorp only

by leaving the country. Dr John Kirby, of Victoria University Geography Department, suggests that the best way to get urea is to continue importing it, so as io get the best bargain on en internettonally competitive

A more logical use for Kepuni gas would be to compress it and use it as a aubstitute for imported oil. This inight incet opposition from the oll companies, who would have to sell fuel at a fixed price. But there would be no uncertainty as to the olze of the market and the extent of the aaving in foreign exchange - netther of which can be identified with any accuracy in

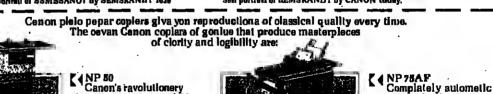
the ammonia-urea venture. The extent to which a company of somewhat ombivalent status, such as Petrocorp, should be funded out of the public purce, is cousing considerable concern.

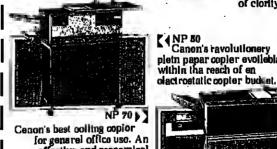
Queations have been esked about the role of the Ministry the in-depth research for the

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WAYNE COFFEY ... enamoured with textbook

schools of the public and they hen proceed to drow tenuous has between the growth

Rarlier this year, the has e lot of catching up to do. Organisation for Economic Co-

Much of our domestic in- cent. lairy is protected from Over the same period, exports is not growing exports.



Optimistic economist mistrusts pessimists

conomics Correspondent It had to happen. Rising from the midal of the dismai gientists, a raving optimistic aconomist has appeared.
Wayne Coffey of the New
Zealand Manufacturers Federation is convinced thet New Zealand ia poised on the brink of economic recovery. The New Zealand economy has been in receasion for the lest four years. Until his recent speeches, Coffey, a THE ECONOMY trained economist, was aa goomy about the situation as any other financial expert. rapidly enough, the balance of payments deficit continues to

Why has his view changed? Coffey's attack the other doy on economists could have been s gimmick by a publicityseeking lobbyist to obtain sesspaper headlinaa. He used coburful language to criticise economists, calling them reactionary scaremongers who talk in a deluge of worn-

"I'm aure New Zealandera ficiency and keep prices down. hers become heartily alck of the rubbish being dished up to them by economiata," he told On the other hand, as domestic producers face an uncertain future with less the Hult Rotary Club In April. protection, il may become less They start by compering attractive for investment funds and other economic with performance with that resources to flow in their st other developed countries. direction. Less efficient firms, unoble to make it in the big outside world, moy be forced

> The relative attractiveness of exporting will increase to the long run odvantage of the economy. Resources, which in the past have been channeled to inefficient (but secure) domestic producera, would go to exporters instead. It is unusual to find so much

to go out of business.

drain economic growth.

if quantitative import

controls are ilited, domestic

producers will be forced to

face the reality of overseas

competition. Competition from overseas will stimulate firma

to find labour saving

techniquea and new

technologies to enhanca ef-

egreement omong economists in all sectors of the community on any Issue. The economy must be restructured, with ancouragement given to cfficient industry and the export

.Coffey argues that "many of ihose shricking about the need for rudical restructuring hava ignored the foct that the They squeal about diminishing economic structure of this texards to the deserving country has been undergoing quilc rodical changes in the inst fow years".

The irouble, ia, while there Mormance, or lack of it, and have been radical chonges, tha their pet hotes such as import licensing."

Hold on. Import licensing is a volatile issue among this comby's manufacturers. Manufacturers was already netered out in 1979. Comby's manufacturers. Has already petered out in 1979. Oney used his attack on And despite phonomanal exto mask the real port growth and diversification, New Zealand still

in the past, New Zealand's operation and Development export growth has been vary (ORCD) called for the poor by the standards of other Emport controls in its annual 1666 and 1976, growth in New thement on the New Zealand Zealand's exports in volume tarms was about 40 per cent, tarms was about 40 per cent, then up by sconomists in the second lowast of ell circles close to the developed countries and far below the averaga of 300 per

competition by Jepan's axport growth was a lative import massiva 990 per cent, Ger-Marols. But our valued ex-Miners have to suffer the Australia's was 215 per cent. thins of overseas markets. Only the United Kingdom Exporters are at the root of showed a worse parformance New Zealand's aconomic that Naw Zealand with a rodens. Because the volume growth of 39 par cent in resi

New Zealand hed the lowest growth rete in the volume of gross nationel product (GNP) per ceplta of any of the developed countries from 1960 to 1976. Naw Zealand's growth rate per capita was 29 per cent, an avarage of less then 2 per cent per year. Ovar the same period, Japan's growth was 238. per cent, Germany's 71 per cent, Australia's 60 per cent and the United Kingdom's was 42 per cant.

Coffay thinks maesures of growth do not tell us what we want to koow about the economy, but miss the mark because they are related to a world of textbook unreality inate ad of ridiculing New Zealand's growth performance compared with other daveloped countries, he Zealand a fortress economy Wilh politicians calling for iess place with agency and tradegree to the control of the c by economista lo measure

economic performance.

If we don't worry about growth then we can be content with present export trends. Domestic producers can continue to chug along in their merrity inefficient way. protected by tariffs and

quantitative import controls. But if Coffey thinks this state of affaira will creata some form of contentment, he must ba lhe one enamoured with textbook unreality.

New Zealand'a baby boom peaked in the early 1960s. The arrival of thesa boom children and a continuing rise in the proportion of women seeking pald employment means that there has been an increase in the numbers saeking amment. This growth in the labour force has not been offset by the high levels of out-

ward migration. Unless aomething is done to find jobs for these people, the icvel of unemployment la expected to grow beyond 50,000. If may nearly double in traditional exports than

traditional exports. There are two ways of in-

where only the most essential liems could be imported. The economists arguing strongly other way is to atimulota for frecing up the market

economic growth.

Sweden Denmark Australla United States

for the introduction of more

To stimulate economic growth, exports must rise a good deai faster than their Irend over the past few years. The Pianning Council estimates that in order to achieve 3 per cent growth, It will be necessary to generate growth in the volume of cxports of 5 per cent per year

place, the cilmate is not ripe Total percentage growth Total percentage growth the Plastics institute, "the in reel exports 1980-76. in real GNP per capita economy is now entering the

Government intervention and

Source: World Development Indicators World Bank, August 1878

Coffey'a optimistic view of the comomy is inappropriate at this time. Every encouragement must be given to Government to make hard economic decisiona

There is, one good reason for Coffey's manufacturers to be creasing the number of jobs This seems a much more demand hos been so fast that innger

months behind on delivery.

But these good conditions will not last for long. As Coffey stage of the atock cycle whereby relatively strong rises in the purchasing of inputs and row materials, whether of imported or domestic origin, will take place irrespective of the level of final demand. Import payments therefore will continue to rise in historically large terms throughout the remainder of calendar 1979."

Coffey predicts that the balance of paymenta will

And ao the wheel lurna, Until the level of exports increases, everytime the country achieves a certain degree of cconomic success, the baiance of paymenta deficit will quickly deteriorate to bring any expansion to a halt.

This moy sound like a worn optimistic, though. Personol out clické, but since no consumption has grown remedial action has yet been strongly since the last quarter taken, it is a clicke the public of 1978. The turnoround in can expect to hear for a while

Datsun I-ton Ute workhorse to the world, will never be cheaper.

With the new financial year coming up and vehicle price-rises expected, there will never be a better time to invest in the world's largest selling ute. Prices will never be cheaper, terms never more attractive.



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Pay day squabbling

THIS letter was prompted by the wage squabbling of some of the highest pald in the land, namely, those manning the ferries. Before reading further, readers should deetde what disposable income s wage "peasant", middle-aged msrried and with a freehold house, needs to live at s reasonable standard -- \$3000, \$3500, \$4000 or \$4500 — as it is with respect to the "peasanta" that relativities must be set.

In the following calculations. the late at tax tables were used,

Every business needs an

experienced money man. Someone

who can make your money work

Many smaller and medium sized

harder while you get on with the

business of making more of it.

bitsinesses could benefit nonhaving a closer relationship with

their Banker. That's the sort of

Bank of New Zealand, Get

co-operation we encourage at the

together with your Bank of New

Zealand Manager. As your money

man he can tell you how the Bank

of New Zealand can make your

security you need. And no fass.

Quick, simple and a minimum of

in small or large amounts -

will earn money for you

Don't let surplus cash lie idle. Regardless of the omount, large or small, put it on a term deposit with us. You'll find our rates very

competitive. Your money earns

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your short term investment

cash before the term is due,

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money man.

because there is a secondary

market for TCD's. Your Bank of

New Zealand Manager can explnin

TCD's fully to you. Ask him for the

Manager, and his staff, are ready.

willing and able to help you make

your money work harder. Contact

regular review of your investments

him soon. He'll show you how a

is well worthwhile, Your Bank of

New Zealand Manager is as close

as your telephone. He's your

If you need greater flexibility in

If you need to, you can release

strategy TCD's may be the answer.

money work harder with the

Term deposits -

top interest.

1	Rel	stive
Wagea	Gross	Poat-tax
6000	100	100
12000	200	17t
24000	400	289

	"Surplus"	Surplus" Relativities for Adequate Living Co					
Wages	\$3000	\$3500	\$4000	\$4500			
6000	100	100	100	t00			
12,000	287	357	511	1132			
24,000	599	786	1 t 98	2859			

and no nliowance is made for spend, over and shove the cost and a "surplus" to times as for fact

Make your Bank of New Zealand

Manager your money man

inflation, and the rich get further ahead under inflation. Assume, for example, that the cost of living suddenly riaes by to \$331 (- 60 per cent), and the surpluses with the new price the purchasing power of his surplus reduced by 64 per cent, sud the higher paid by 16 per 133 per cent grenter thun it

Environment Commission takes blast

condemning the planned the Environment stips condemning the planned the Environment still per least answer why ammonta-urea plant as, "a as they always do at deal was less thank the second of the Environment still per less thank the second of the Environm disaster on all tronts" is very and development. I but

tarming is strock by their high

replace phosphates butter ned likely as both are such nery big and there's a need b med and deal with the

I'roleably the Commises operated in the last ata

Trading banks revel i competitive atmosphere

hy Julu Draper

For the last three years the of workers octually golden with each other and other Cheques for 50 cats. finance houses for hushness offering computilive interest to clear each set. rates to both horrowers and ideally, the bank rate depositors as well on oversons stimution where not part exchange transuctions.

with maney to lend have certuinly felt the competitive wind.

heque account charges.

the lifting of price controls, tho banks are now urging the Government to rectify the omission. In the meantima the Reserve Bank, in its role as a to lift chargas.

would rathar help

Commercial and Industrial Selling ~ Leasing Phone 726-209 Wellington

Two-thirds of us silki

Customers, may in future beck

BROADBA

FOURTH IMPRESSION NOW AVAILABLE the prospect of being eaten for breakfast is far greater in

OD OLD PAITHFULS . . . and cautious samplers

Auckland, New Zealand, than in any place I have seen in all the world. 33

ton Property by Bub Jones, \$9.95 at all good bookshops now. Or P.O. Box 1449; Wellington.

On the other hand, with respect to their surpluses, the man on four times as great a wage now has \$28 to space for every \$t that the imm on the low wage has, whereas low wage has, whereas low wage has, whereas inderstanding has been created about this system. So

spare for an on the confusion and consistion and confusion and confusion

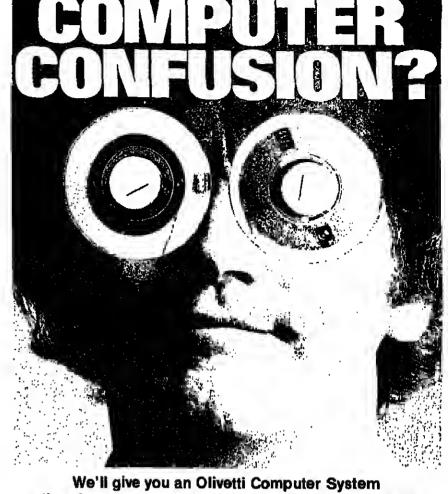
or wants facts on Delta 9 THC incrensed production at agents were eager, they were introduction of sex agents were eager, they were phosphats in the 1996. Rev Zealand manufacturera troy solution— National Society on
Alcoholism and Orug occasionally would make a perfect the control of the control occasionally would make a perfect the control occasionally meat industry is represented here by the Meat Export Council. After all, Australia the run off of "nitrate" as) leting Manager of the he "potentially hazarder" ketiland Farmars' Freezing Isn't here at all!"

the "potentially hearded" keiland Farmsra' Freezing ground water is hardtook. Your writer agest "Most New Zealanders don't While the Danes, British, Dutch, Swedes and Swiss look mognise the potential as far advantage of Japan's expanding inarket for exported birth and restsurant industry biscuits. New Zealond's enormous and excellent range wasn'i on show. Similarly the sic participate; they all had quantities, but in this instance

Auckland, Hasilngs, New Zealand exhibit never-Wellington, Christehurch and theless held its own. The invercargill—the whole of the breweries were more than the locals ("It's s little sweeter than ours but it's good") and every time the meat industry's specially hired Japanese che heated the pan, the smell o lrying lamb or steak was a far more effective attention-gette biscuits. New Zealond's than the Dixieland hand the Dutch had brought out from Amsterdam.

Most Japanese had no difficulty identifying (and preferring) the beef, and while enerous moutlisize slabs were freely distributed, the nearby Danish stand was charging for rather ordinory hamburgers. Such visual Interest more than made up for the statle display of posters and pictures of the out-of-season kiwifruit.

How the New Zeoland firms were approached, and how much information they were given on the value of the exercise is uncertain, but at a tima when the country la lobbying for removal of trade obstacles to the Japanese markel, its credibility isn't enhanced by such a poor representation of its potential ood exports. If, as one official privately put it, New Zcaland xporters are generally afraid to think big, then the country is ecrtain in provide un-dascrying reinforcement to the common Japanese bollef that disgruniled trading partners aren'l taking enough



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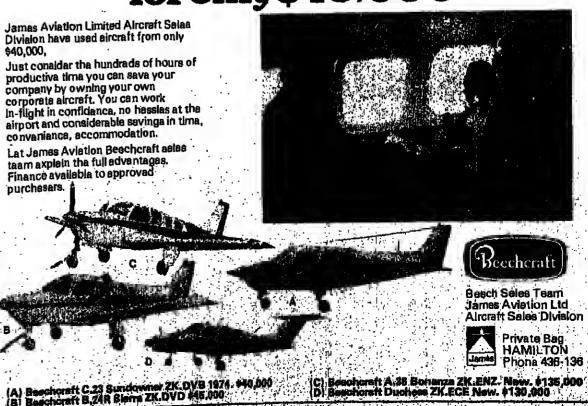
Look at these features: Low cost: Service contract included, costs work out from under \$65 a week. suil you and that it is alreedy proven in actual operation. Easy to use: We'll train your staff and give full beck-up service if required. No obligation enquiries: Just send us the ettached coupon and we'll errange for you to get

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\$24,000. Further, relativities have been rounded to three significant figures. (Table t). Quite obviously the advantages of high wages are not so great if we look at disposable income instead of at gross wages. surplus to the basic requirement that you settled for in the first psragraph, the posttion is different again.

1 pick that most of you plumped for \$4000 as adequate for the peasants (but not for yourselves). In that case the man on \$24,000 has \$t2 to insurance premiums or of living at an acceptable superannustion contributions; standard, for every \$t that the ond for brevity only three man on \$6000 has. In short, if cases are examined - men on we take \$6000 as the basic

LETTERS ss great gives s post-tax Allowance income 2.89 times as great, and a "summire" 46 times as great, wage, a gross wage four times

These figures go o long way towards explaining the fraquent complaints that the "worksrs" bear the brunt of belstadly to the Williams man on \$24,000 sees his reduced from \$9967 to \$9467 (-5 per cent 1. Comparing the new corrected. levels, the lower paid has had

Although the purchasing power of his surplus his fallen by to per cent, his economic superiority to the peasont, in the new scale of relativities, is

233 per cent of what it was, or a failure.

MY attention has been drawn belstadly to the Williams profile (April 11, NBR). l understand that Mr

Williams is a professinnal advocate and thus allowances 12½ per cent from \$4000 to \$4500. The man on a gross wage of \$6000 sees his "surplus" reduced from \$831 concerned. There are some blatant and glib non facts in this article which must be Mr Williams refers to the

"British system" and Jalks about "elear proof" that reducing the profit molive in narcotic dealing, encouraging users to register is part of an

THE article in NBR April 18.

As a practical farmer I know New Zealand to that nitrogen is an essential undoubtedly still beds

plant food. Sn does the bush. gardener who applies a fittle. The only colless of area to produce good caldages scheme I have would be or green up his lawn. The private enterprise shoulds tarmer that studies United lawn given the opportunity Kingdom oc Enropean do the joh.

l'RADING burks are revelling in a compelitive atmosphere on being pold in cas and arging the rest of private than alirect credit her enterprise to take the plunge. United States only one

go further und compete on can ba .

omission. In the meantime the user pay principle to pricing authority, is Customers, deliberating on an application gelling a free check

Inflation has hit profits, or at account balance least made the ratio of assets cartain figure, say to daposits look unhealthy to enkera ayes. The anawer, they any, is to increase profits.

The problem is cash. The banks do not like it. Idla money needs protection from thosa thamsolves and it is not earning interest either. A double

Naw Zaaland sociaty la too out of atep with the United States, Australia

harcourts











. time to induige, in optimism and self-congratulation; satisfaction and admirotion PAVLOVA PARADISE . .

AN up-markei, glosay annual, written by professionals, and aimed at taking a poaltive look ot some of the good things shout New Zealand.

Certainly, ihat's a different approach in the face of prevailing media gloom. And the projecta was enthusiastically received when the first feelers went out.

Getting optimisis to put their money on it has been another story and advertising media buyers, particularly, have been slow to dip into their

Nevertheless the glossy Publishing Co, are annual, The New Zeniander and Alister Taylor.

version of the Listener, with o TV2). publishers, Peter Webb.

Publishing Co, are John Davia and Amy Brown.

It will be a bit like a glossy (Thursdoy magozine and

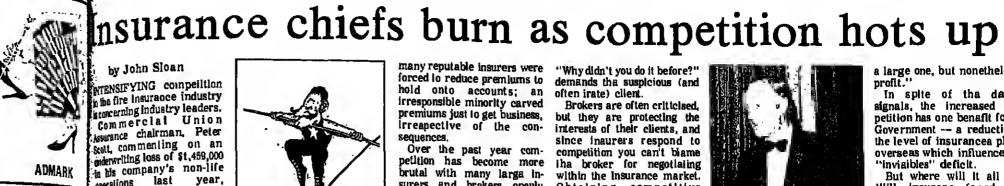
broader base, says one of the Contributors include Denis Glover, Jlm Henderson, Mike Fellow directors in The New Nicolaidi, Warren Mnyne, Zealander Magazine Terry Bell, Sharon Crosbie

The editorial starting point apparently has drummed up The 200 page hard cover is set out in the promotional

ellection of ourselves which rewarding and effective things obout essential life in New

"If there is, then The New Zenfander is designed to celebrate them. This does not mean it will apply an un-critical eye. Rather it will deliberately seek to mirror the positive achievements and the admirable people of this country. And it will do so with a confidence that is reflected publication.

"In style and content it will make the sort of statement we should be making - not only to ourselves, but to the world, if we are so harren of spirit and improverished of pride that we cannot see the hest in annual has been edited by dummy: "Is there time, while ourselves from time to time. journalist Marcia Russell we duck the bullets, to seek a then The New Zentonder really



Despite the relation compelition and rate cutting in micella buyers to the properties and rate cutting in the publishers say that companies endeavouring to satisfociory level rever increacing costs by advertising.

b'ull-page ad hard priolio at any price. companies including to an only lead linally to a companies including to make the present trochects. Ceramo, for seasening of the present leading, and the BER strong financial position of the Peter Webb.

Mcdia buyers gave to licenset alress too atrongly reasons for not taking at the important it is for inmost of them stemming to seasce companies to achieve the nrgument that the serwriting prolitability. While investment profits Caulonder is as with its investment profits quantity. Said one of the insupport a dividend for a quantity. Said one of the insupport a dividend for a caught flat-footed. Few could mark time and consolidate; publication but it at the insurance can be insurance cake. Strived to increase their market share; merves for future lossea." We just consider these

disappointed about his of The New Zewes Cahinet Ministers.

conscrvotive people."

"Overall this enthusiastic but departments certain di crimer to jaking ads. Web buylug copies for proces

"They had been putter some pretty amate: material and had t

The single industry body will represent the Interests of fire and accident underwriters In New Zealand - with the exception of the State In-

I haven't heard a world Government seem to they are the only one

the London dailles lare

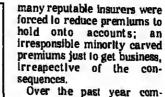


arance market.

operated as restrictive

partures from the tariffs k piacs with Industry nent. But the Commerca Act 1975 and compatition Fish the industry were two sclors which caused the tariff ructurs to break down.

SPACE OFFICE - WAREHOUSE INVESTMENTS If you havan't tried VEYBURNES it are not really looking!



INSURANCE

The insurance industry remains unique in its lemming-like attiludes. For years the industry has had a fetish for premiun growth. As long as the economy prospered and

But when the economy stagnated, and businesses dictated from overseas. consolidated rather than ex- No one can blame the public system: a reduction in the panded, many insurera were for being cynical about incaught flat-footed. Few could surers who, for years hove others, faced with a shrinking but when faced with com-"Insurance cake", strived to petition can miraculously chop Facing nn expanding exposure increase their market share; the previous rate in half: to claims and increosing ad-

tarlif and non-lariff companies

remoined, with 22 tariff

companies coni rolling some 70

per cent of the non-state morket, represented by the 80

year-old Insurance Council.

The rest of the markel was in

the hands of 11 non-tariff companies which formed the

non-jariff association 20 years

the expanded body will be more effective with the whole

The new devolopment is

simply n follow on of overseas

trends, but Trevor Roberts, of

Ilic old Insurance Council, says

New Zenland's reorganisation is more comprehensive and far

reaching and has been achieved more quickly then in

countries such os Australia and lite United Kingdom.

The council will facilitate tha

provision of more effective

stollalicol and tochnical

services for the industry as a

whole and it expects an im-

provament in doaling with tha

ndustry's responsibilities in

This includes the insurance

Emergency Schama, which

enables insurance claims to be

promptly dealt with In disaster

alluationa, and the insuranca

Engulry Centre, which operates as a consumer in-

The State Insuranca Office

because of its advisory role to

This could cause conflicts of

interest where the industry is

working as a pressura group.

Industry spokasman

suggested tha need for an

been borna out by practical

failings of the Insurance Law

Raform Act — warnings by the industry before the legislation

waa paesed were ignored by

The new council is also expacted to lobby politicians over fire service funding, a hig

proportion of which is provided

from the insurance industry.

Fire Services Act 1975 con-tributions and lavies from the

insurance companies went up dramatically. Last year

companies were expected to

pay soma \$34 million of the \$47 illion axpected total fire

services budgat.

With the introduction of the

Govarnment.

fisctive lobbying forca has

the public sarvice area.

industry on board.

Industry spokesmen expect

many reputable insurers were forced to reduce premiums to demands the suspicious (and hold onto accounts; an often irate) client. irresponsible minority carved premiums just to get business,

Over the past year competition has become more brutal with many larga insurers and brokers openly Obtaining competitiva attacking each other'a acpremium quotations is an

When a major account is "shopped around", premluma inevitably are reduced - often by tha very insurers who brokars are remarketing their scream loudest about the evils One inaurance company

insurers. director remarked that the While astute clients who put as a stabilising influence on through their pacas ta "cirinflation galloped ahead, the local market by insisting cust, one broker calls tto are insureral incomes expanded, that New Zealand branches pleased with the savings follow the strict principles achieved, there is o damaging impact on the antire insurance

> The exposure to risks is charged a certain premlum, growing, yet the premium pool iu handie the risks is reducing.

accepted business tactic.

whether it is done direct by a

market is vary active, as most

accounts to combat com-

petition from other brokers or

company or a broker. And the

Brokers are often crittcised, but they are protecting the interests of their clients, and since inaurers respond to competition you can't blame iha broker for negotlating within the insurance market.

PETER SCOTT ... this is a one-way road to in-

their brokers and insurers contracting premium income ihus spells disaster for some

> One insurance company manager asid: "You cannot continually run at an underwriting loss and expect investment income to subreservea. The name of the

In spite of tha danger signals, the increased competition has one benafit for tha Government -- a reduction in the level of insurancea placed overseas which influences the

'invigibles' deficit. But where will it all end? Will insurers faced with permanent underwriting losses shut up shop? Will only the blg companies survive thus creating monopolies? Will insurers increase premiums across the board? Will the industry read the writing on the wall ond regulate itself? Will the Government appoint an Insurance Commissioner to

While theae observations

As Peter Scott noted: "Thia concerned to see the current sidise the loss: consistent state of the market with many underwriting losses weaken companies writing business at uneconomic levels. This is a game is to make an un- one-way road to inacl-

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(and so do Honeywell, Burroughs, DEC, UNIVAC, H.P., and Data General)

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give myself equal the

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John Davis was et Insurance merger averts support from other exer growth of anachronism But the distinction between

by Rae Mazengarb THE amalgamation of New Zealand's Insurance Council and the Non-Tariff Insurance Association is a aignificant more lowerd ending what hos become an anachronism in our ingrance Industry.

This srises from increasing

expaoding their premium

And Davis took a dar: announced their amalgamation into a single issurance body which will be known as the insurance Council of New Zealand Inc.

The New Zealander to the an ideal promotion to would be the pict publication to circulaters Morance Office. influential people and "They seemed enter

TREVOR ROBERTS more

be an sxtremsly effective per cent of the insurance ing force on Government,

Traditionally, the in-purance industry to New Reland has regulated itself brough a series of agreements moved as tariffs. Originally

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